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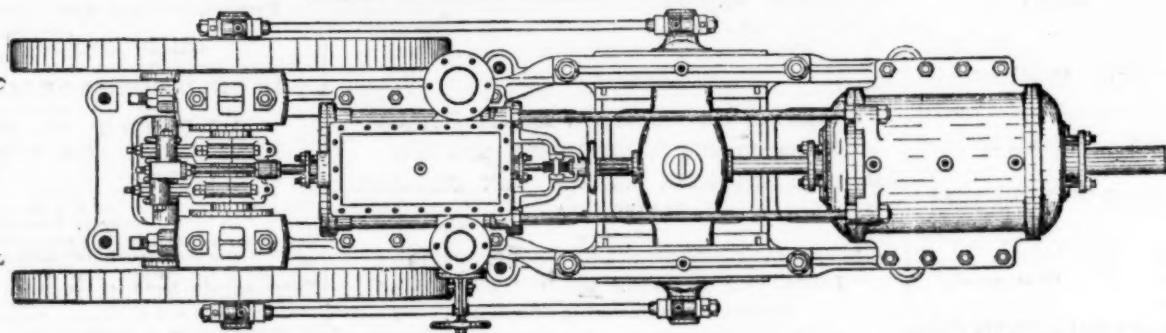
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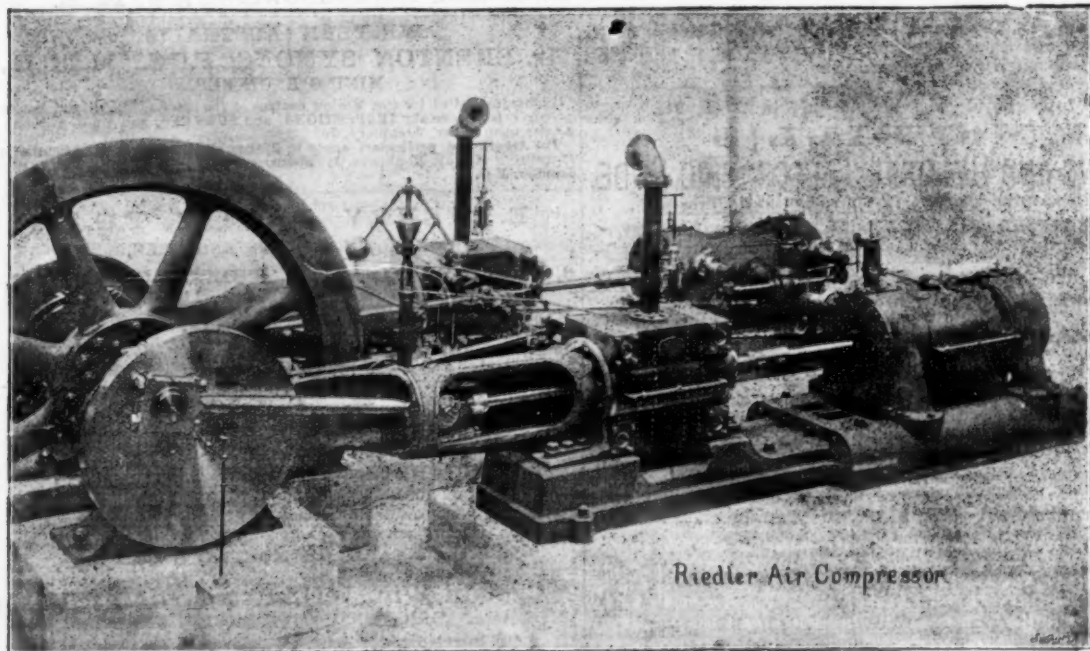
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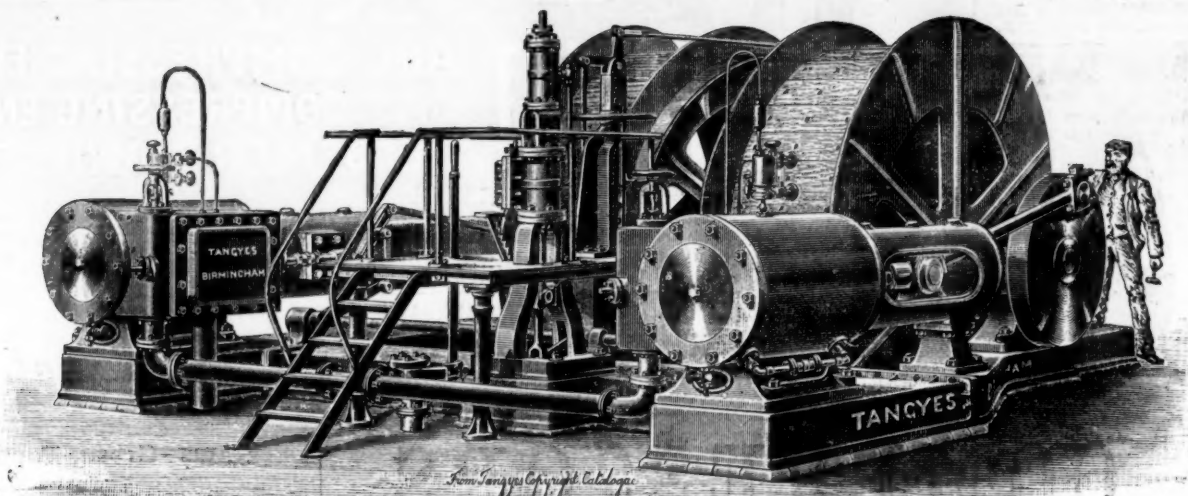
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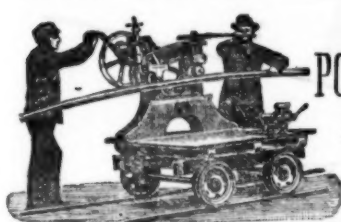
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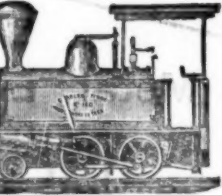
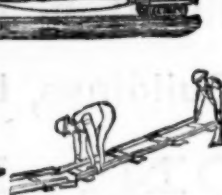
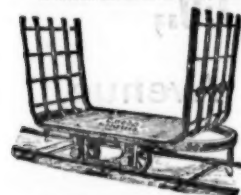
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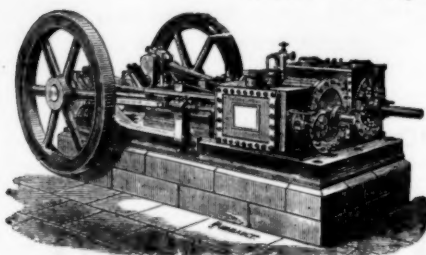
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 THIS GEARING IS NOW EXTENSIVELY IN USE FOR HAULAGE PURPOSES. *

The objects attained are SIMPLICITY, ENDURANCE OF THE MACHINERY AND ROPES with a MINIMUM EXPENDITURE OF POWER.

AIR COMPRESSORS

With Compound Air and Steam Cylinders,
 Fitted with SCHRAM'S Inlet and Outlet Valves giving the greatest efficiency.



SCHRAM'S IMPROVED Rock Boring Machines.

Supplied to the Indian, Colonial, and other Governments.
 2500 IN USE in all PARTS of the WORLD.
DIAMOND PROSPECTING DRILLS.

"OPTIMUS" COMPOUND ROCK DRILL.

(P. J. OGLES PATENT.)

Consumes 40 per cent. less Compressed Air than any other Drill at the same time giving the most effectual results.

ESTIMATES AND FULL PARTICULARS ON APPLICATION.

RICHARD SCHRAM & CO., 17a, Great George Street, Westminster, S.W.

TELEGRAMS: "SCHRAM, LONDON," AL, A.B.C. and The Engineering Telegraph Codes Used.

Telegrams—Green, Foundry, Aberystwyth.

SILVER MEDALS AWARDED AT THE ROYAL CORNWALL POLYTECHNIC, 1872 & 1876; GOLD MEDAL AWARDED AT THE GREAT INTERNATIONAL MINING EXHIBITION, CRYSTAL PALACE, 1890.

ONLY AWARDS GIVEN FOR CONCENTRATION PLANTS

GEORGE GREEN'S PATENT Self-Acting or Automatic Ore Dressing Machinery,

A Special Plant, on a reduced scale, has been erected at the Works by which samples of METALLIC ORES—up to Five Tons may be treated, and the commercial value determined, in this way the most suitable arrangement of Plant is ascertained, a considerable advantage to intending Purchasers of Crushing and Concentrating Plant.

GOLD STAMP AND OTHER MILLS.

GEORGE GREEN,
 THE FOUNDRY, ABERYSTWYTH.

For PURE ALUMINIUM

98 to 99½ per cent. (98 per cent. minimum guaranteed) in

INGOTS, STICKS, & ROLLING SLABS;

ALSO FOR

SHEETS, &c., AND FERRO-ALUMINIUM.

ALUMINIUM.

APPLY TO

HENRY R. MERTON & CO.,

2, Metal Exchange Buildings, Leadenhall Avenue,

LONDON, E.C.

A. & J. STEWART and CLYDESDALE, Limited.

Glasgow, Coatbridge, and Mossend.

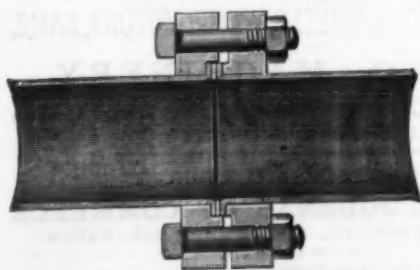
WROUGHT IRON WELDED TUBES and FITTINGS for GAS, WATER, and STEAM.

Light Lap-welded Wrought-iron and Steel Tubes
 (SPECIALLY ADAPTED FOR MINES).

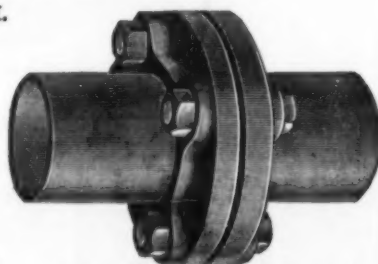
With Patent Flanged Joints (as illustrated) for the Conveyance of Water, Steam, and Air, at High and Low Pressures.

LAP-WELDED IRON AND STEEL BOILER TUBES
 FOR LOCOMOTIVE, MARINE, AND OTHER MULTITUBULAR BOILERS.

STEEL & IRON PLATES FOR BOILERS, BRIDGES, &c.



SECTION OF PATENT FLANGED JOINT



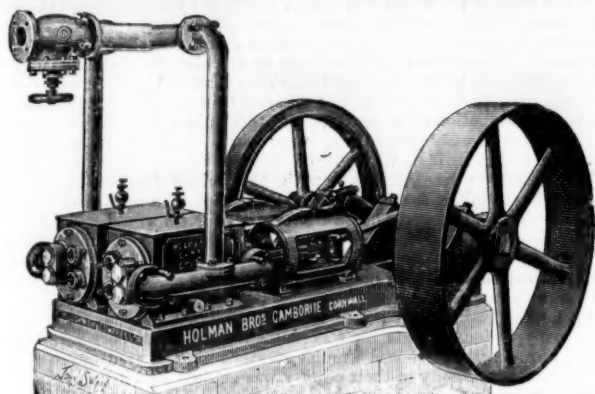
PLAN OF PATENT FLANGED JOINT.

Head Offices: **41, OSWALD STREET, GLASGOW.**

HOLMAN Bros., Camborne, Cornwall.

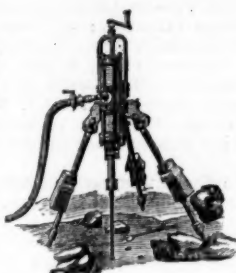
ESTABLISHED 1839

Patentees and Sole Makers of
"THE CORNISH" ROCK DRILL and "THE CORNISH" COMPRESSOR.



FIRST
SILVER MEDAL,
Highest Award,
Mining Institute
Contest, 1881.

Three Makers
represented.



FIRST
SILVER MEDAL
Highest Award,
Royal Cornwall
Polytechnic
Jubilee Exhibition
Contest, 1882.

Five Makers
represented.

AWARDED SILVER MEDAL INTERNATIONAL
INVENTIONS EXHIBITION, 1885.

RECORD OF WORK DONE

At Botallack Mine, St. Just, Cornwall, **TWELVE MEN** with **TWO** new Patent **CORNISH ROCK DRILLS** drove, sunk, and rose **288 FATHOMS** in **12 MONTHS**, equal to five times the Speed of Hand Labour

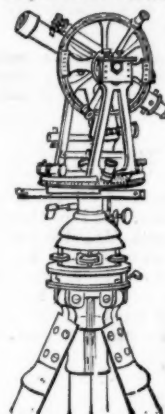
At Wheal Grenville Mine, Camborne, Cornwall, **SIX MEN** with **TWO** new Patent **CORNISH ROCK DRILLS** started from the **150 FATHOMS** level and put up in **EIGHT MONTHS** a **11 FEET** by **5 FEET PERPENDICULAR RISE 46 FATHOMS 5 FEET 6 INCHES**, and about midway drove **1 FATHOM 5 FT.** No communication of any kind was effected until holing to the Shaft brought down from surface.

Estimates for **ROCK BORING PLANT** and **GENERAL MINING MACHINERY** on Application.

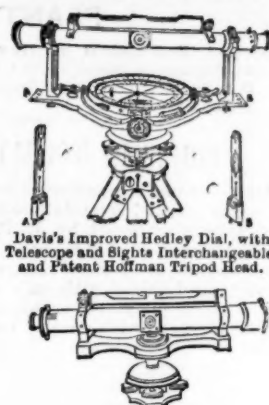
London Offices: 7 and 9, LEADENHALL BUILDINGS, E.C.

JOHN DAVIS AND SON,

ALL SAINTS WORKS, DERBY;
118, NEWGATE STREET, LONDON.



Transit Theodolite with Patent
Hoffman Tripod Head, and
Trough Compass.



Dumpy Level with
Hoffman Patent Tripod Head.

**MINING, SURVEYING AND
ENGINEERING INSTRUMENTS**

THEODOLITES. LEVELS.

Davis's Improved Hedley Miners' Dials with **HOFFMAN
PATENT TRIPOD HEAD.**
AND ALL DESCRIPTIONS OF MATHEMATICAL AND
MINING SURVEYING INSTRUMENTS.

Revised Illustrated Catalogues Free to any Part of the World.
SECTION (A) MATHEMATICAL DEPARTMENT AND SAFETY LAMPS
SECTION (B) ELECTRICAL DEPARTMENT.

Gold Medal Awarded Mining Exhibition, 1890.
"THE ENGINEERING TELEGRAPH CODE USED."

HENDERSON'S RAPID TRAVERSER.

AWARDS: CRYSTAL PALACE, 1890; TASMANIA, 1891; KIMBERLEY, 1892.

CONCENTRATION.

The Clarkson-Stanfield Concentrator (Limited).

In the **CLARKSON-STANFIELD** process of Concentrating Refractory and Complex Ores no water is required; dust is reduced to a minimum; the loss of Mineral through water-borne Slimes is obviated.

OUTPUT $\frac{1}{2}$ TO 2 TONS PER HOUR, ACCORDING TO SIZE OF MACHINE.

CONCENTRATOR TO BE SEEN IN OPERATION AT THE COMPANY'S ONLY ADDRESS:

6, COLONIAL AVENUE, MINORIES, LONDON, E.

The Machine is superior to Sieves for Sizing Homogeneous Substances, such as Emery, Sand, and Powders, and may be used to great advantage in the preparation of Ochre.

N.B.—The owners of the Carndochan Mine, near Bala, North Wales, will, by arrangement, show their **CLARKSON-STANFIELD** plant working on a Refractory Low Grade Gold Ore.

CONTRACTS OPEN:

FOR MINE, QUARRY, RAILWAY, AND ENGINEERING WORK, STORES, &c.

"We shall be obliged by being promptly placed in possession of particulars regarding contracts open for competition, and of the results of successful tenders. In the latter case contract prices should be given."

The date given is that by which tenders must be delivered, in nearly all cases further information can be obtained on application at the addresses given. In applying for such the name of "The Mining Journal" should be mentioned as the original source of the information, concerning which further particulars are required.

HOME CONTRACTS.

Steel Fence, February 11 (Kingston-upon-Thames).—For supplying and fixing a steel fence to a portion of the unenclosed part of the Fairfield for the Corporation, in accordance with particulars which will be furnished by the Borough Surveyor. Tenders, endorsed "Fairfield Fence," to be delivered to Mr. Harold A. Winsor, town clerk, Clatter House, Kingston-upon-Thames.

Coke, February 11 (Salford).—For the supply of best coke and seconds coke, delivered at the various schools, for the next 12 months, for the Salford School Board. The annual consumption of coke is about 280 tons. Sealed tenders, specifying separately the price per ton for best coke and seconds coke, must be sent in, addressed to the Chairman of the Board.

Coal, February 11 (Ware, Herts).—For the supply of 70 tons of Tees or Lambton's Wallsend coal, to be delivered at the Workhouse, Ware, in such quantities as may be required, for the Guardians. Sealed tenders, marked outside "Tenders for Coal," to be sent to Mr. Geo. H. Glsby, clerk, Union Offices, Ware.

Engine, February 13 (East Grinstead).—For the supply and fixing of a new four horse-power horizontal boiler and engine, with steam condenser, at their Groombridge sewerage works, for the East Grinstead Rural District Council. Further particulars may be obtained and a specification seen on application to Mr. W. Orin, surveyor, St. James Road, East Grinstead.

Boiler, February 20 (Leeds).—For the supply of a Lancashire boiler, 30 feet long by 5 feet diameter, for the Gasworks, Meadow Lane, for the Gas Committee. Plans and specification may be seen and further particulars obtained on application to Mr. Easton, Gas Stores Department, 21, Dewsbury Road, Leeds. Tenders will be received, addressed to the Chairman of the Gas Committee, Municipal Offices, Leeds.

Sinking Wells, March 2 (Sleaford Lincs.).—For works required in sinking well, constructing brick tower, supply and fixing cast iron reservoir, gas engine, and pumps, providing and laying about 3100 yards of 4 inch, 3 inch, and 2 inch cast iron pipes, together with service valves, &c., required in the construction of waterworks in the parish of Heckington, for the Sleaford Rural District Council. Plans and specifications may be seen, and quantities and forms of tender obtained at the office of Mr. Jesse Clare, C.E., surveyor to the Council, Sleaford.

Railway Construction (Scotland).—For the construction of a railway in Fife from the end of the Westfield branch of the North British Railway to Kinninmonth Colliery. For specification and schedule apply to Mr. John Wilson, secretary, Central Fife Coal Company (Limited), 112, Bath Street, Glasgow.

Sinking Shaft (Denny, Scotland).—For sinking shaft at Castlerankine Colliery, Denny; from 27 to 60 fathoms. Apply to Mr. Robert Thomas Moore, C.E., 158, St. Vincent Street, Glasgow.

Mr. R. H. CAVILL left for Johannesburg, South Africa, last Sunday (January 13th, 1895), where he will act as manager of the New Rand Gold Mines (Limited). The careers of Messrs. Hammond, Williams, Clarke, Clement, and other Californian miners who went thither to superintend important works illustrate the recognition by mine-owners in that far-off El Dorado of the value of practical men.—*Mining and Scientific Press.*

NEW PATENTS.

LIST of APPLICATIONS for New Patents relating to Mining Metallurgical, Engineering, Railway and kindred matters, specially compiled from official sources for the "Mining Journal" by Messrs Rayner and Company, Patent Agents, 37, Chancery Lane, London, W.C., who will forward all information regarding them free on application.

- 1356 Strehill Harry Wright, Ganarew Manor House, near Monmouth.—An improved method of producing a to-and-fro action, and of converting the same into rotary motion in steam and hydraulic machinery. January 21.
- 1374 Elwin Robert Hough, Leadenhall House, Leadenhall Street, London.—Improvements in check valves for steam boilers.—January 21.
- 1383 Maurice Frischer, 433, Strand, London.—Improvements in and connected with the decoration of enamelled metal surfaces.—January 21.
- 1390 George Henry Richmond, 5, Derby Street, Moss Side, Manchester.—Improvements in apparatus for feeding boilers, and for returning water of condensation to boilers, also applicable to forcing liquids.—January 21.
- 1418 Carl Gustaf Patrik De Laval, 77, Chancery Lane, London.—Improvements in means for regulating motors.—January 21.
- 1429 Thomas Moore, 36, Park Lane, Croydon.—Improvements in the application of using steam expansively in compound engines.—January 22.
- 1445 Thomas Harris, 31, Sidney Road, Bootle, Lancashire.—Combined guily trap, air inlet, and inspection shaft.—January 22.
- 1506 Isaac Bower, 31, High Holborn, London.—Improvements in automatic stoking furnaces.—January 22.
- 1514 James Kate Johnson, 47, Lincoln's Inn Fields, London.—Process of and apparatus for treating and desulphurizing ores.—January 22.
- 1523 Emil Peipers, 53, Chancery Lane, London.—Improvements in the production of chilled metal castings.—January 22.
- 1531 Walter Tansley, 32, High Holborn, London.—Improvements in or relating to water engines and motors.—January 22.
- 1536 Brown, Boveri, and Co., 46, Lincoln's Inn Fields, London.—Improvements in or in connection with alternating current electric motors.—January 22.
- 1576 Robert Baird, 134, St. Vincent Street, Glasgow.—Improvements in steam generators.—January 23.
- 1576 Robert Duncan, 62, St. Vincent Street, Glasgow.—Improvements in water circulating apparatus for steam boilers.—January 23.
- 1585 Richard Donaldson Shannon, 6, Bank Street, Manchester.—Improvements in the steam pipe joints of rotating steam-heated cylinders.—January 23.
- 1586 Carl Baum, 6, Lord Street, Liverpool.—Improvements in or connected with automatic feed water apparatus for steam boilers.—January 23.
- 1716 Gustav Dürr, 45, Southampton Buildings, Chancery Lane, London.—Improvements in and relating to steam generators.—January 24.
- 1729 Louis Marie Gabriel Delaunay-Belleville, 47, Lincoln's Inn Fields, London.—Improvements in or connected with water-tube steam generators.—January 24.
- 1751 Thomas Lees and William Douglas, 154, St. Vincent Street, Glasgow.—Improvements in machines for crushing ores.—January 25.
- 1755 George Macdonald, jun., 115, St. Vincent Street, Glasgow.—Improvements in miners' and sinkers' lamps.—January 25.
- 1823 Ernest Henry Saniter, 6, Lord Street, Liverpool.—Improvements in or relating to the purification of iron or steel.—January 26.

SPECIFICATIONS PUBLISHED.

40', Brooks (Grant), generating bevel gear teeth, 1894; 573, Duller, generating elastic solid for engines 1894; 3275 Chapman, drilling machines, &c., 1894; 3478, Sankey, steam, &c., engines, 1894.
The above specifications published may be had of Messrs. Rayner and Co., 37, Chancery Lane, London, at 10d. each including postage.

ANSWERS TO CORRESPONDENTS.

Correspondents will please take note that all communications will in future be answered in this column and not through the medium of the post. All questions and replies should be accompanied by the name and address of the writer.

REPLIES.

BOREAS.—(1.) Not yet.—(2 and 3) Yes.—(4 and 5.) No.—(7.) The dividend is on the old shares. The dividend you refer to was declared in December.

A. M. K.—You should keep both of them for better prices.

H. L. M.—We have not a very good opinion of the debentures.

F. C.—We do not look for any particular improvement.

PERPLEXED.—We do not think you have any reason to complain.

OBSERVANT.—You should certainly take your profit on Nos. 2, 4, and 5. The others might hold.

COVENTRY.—They are not suitable for investment. Nos. 2 and 3 are fair speculations.

H. W.—1. Hold for a recovery.—2. Fair.—3. We look for a better price.

X. Z.—Yes; we believe the statement to be well-founded. We know that overtures for reconstruction have been made.

L. R.—We do not care to advise a purchase.

S. B. P.—We cannot recommend any of them.

LANCE.—Sell No. 2 and hold the others for awhile.

G. N.—We certainly think the shares will rise to par, and should advise you to hold.

CARLISLE.—We cannot advise a further investment.

R. S. M.—The shares have risen quite as much as circumstances justify.

J. L. G.—We should advise you to take advantage of the present quotation, and sell.

MINES.—(1.) No; too highly capitalised.—(2.) No; a rig, which is dying out.—(3.) It is stated that the mines have only a short life at the present rate of output.

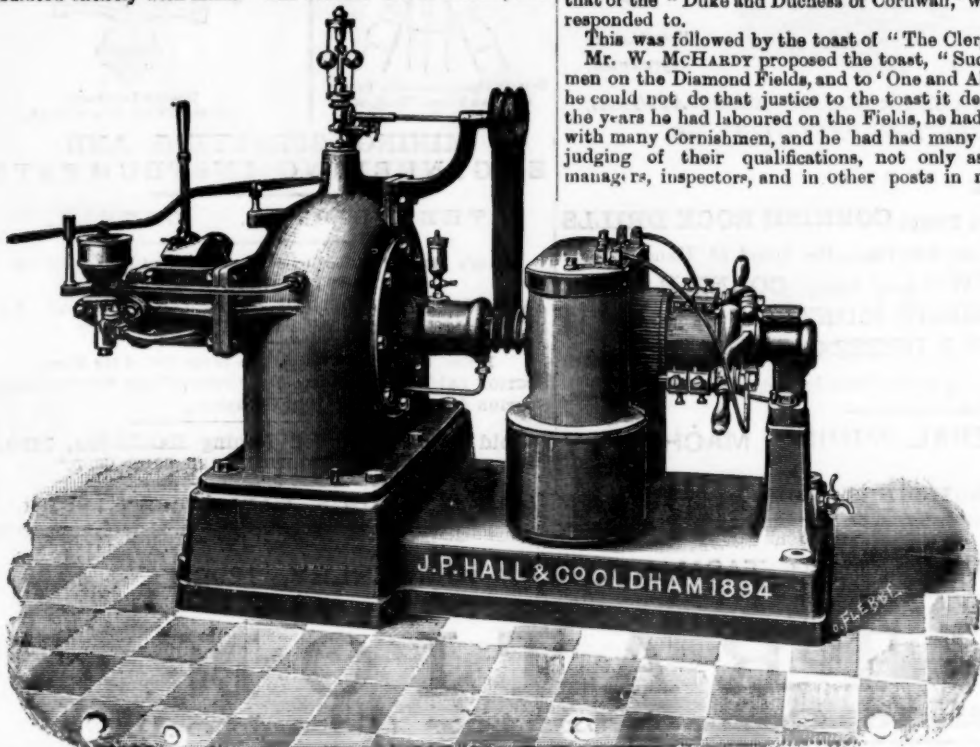
OUR HEALTH IN WINTER.—Dr. Andrew Wilson, writing in *Lloyd's Newspaper* on diet, says:—"The teaching of Nature should never be neglected, and in the matter of winter food let us see we are not wrong, and take sufficient fat, for the changes that result in the wear and tear of our bodies are lessened in intensity by the fat of food, and the need for flesh is always less when fat forms a due proportion of our diet." The doctor proceeds to enumerate natural products that are admirable, among them "Cocoa" with its contained Cocoa Butter. Relatively to this it may be said that Epps's Prepared Cocoa retains all the constituents of the natural Cocoa, including the oil or butter, intact.

MECHANICAL ENGINEERING: MACHINERY, MINING and RAILWAY PLANT, &c.

Illustrated Descriptions of New and Standard Mechanical Appliances, Accessories and Processes, adapted to Mining, Metallurgical, Railway, Engineering and other Industrial Purposes.

COMBINED DYNAMO AND TURBINE.

THIS dynamo is constructed for an output of 50 amperes at 80 volts, at 750 revolutions per minute, and is of the usual type constructed by J. P. Hall and Co., Blackriding Works, Oldham, the bed being prolonged to carry the turbine. The armature is of the Gramme wire-wound type, capable of carrying the full load with only a slight increase of temperature. The commutator segments are of hard drawn copper, insulated entirely with mica. The brushes are of carbon, and



the machine is so constructed that the lead of the brushes may remain the same without sparking, for all loads. The magnets are of wrought iron, let into the bed, and are shunt-wound for charging accumulators or lighting direct. The electrical efficiency is about 88-93 per cent.

The turbine is of the Girard type, with wheel 10 inches diameter, carried on the end of the armature shaft, and is designed to give 6 B.H.P. when passing 36 cubic feet per minute at an effective head of 120 feet. The guide ports are four in number, and are closed one after the other by a balanced regulating slide, the spindle of which passes through the bend, admitting the water to the guide, and which is regulated by a lever from an hydraulic cylinder, to either end of which water under pressure is admitted by a small balanced valve acted upon by the governor, with which the speed can be adjusted while running. By means of a tap, the water to the hydraulic cylinder can be shut off, and the slide worked by hand. The arrangement works almost silently.

THE ANNUAL CORNISH DINNER.

AN OLD-TIME FUNCTION.

(FROM THE *Diamond Fields Advertiser*, KIMBERLEY.)

THE old year—1894—was rung out, and the New Year—1895—was rung in, in the good old Cornish style, at the Gladstone Hotel, on Monday evening, December 31, when there was a very large attendance of Cornishmen present at the annual banquet. This function has become one of the institutions of the Diamond Fields, and it certainly says a great deal for the hardy and skilful men hailing from Cornwall that, without an association which would call them together periodically during the year, they keep their minds fixed on their homes and their friends there, and meet together in such an enthusiastic fashion to wish them all the joys of the season. A painful note was struck during the evening when the fact was revealed—though, of course, known to all Cornishmen from their weekly newspapers—that in Cornwall great depression at present exists, but if the good wishes which were generally expressed round the table on Monday night, are at all heeded, there will be prosperity once more in the county long ere another New Year comes round. In previous years no such tale of depression had to be told, and it is, therefore, not surprising that the proceedings were quieter on this occasion than at the previous banquets. Still the feeling of harmony which existed amongst those present was most pronounced, and genuine enthusiasm was at all times demonstrated when anything "clannish" was said, or anything Cornish was sung, and the function was as successful as any of its predecessors. The dining-room of the Gladstone was gaily decorated, festoons of various materials being suspended from corner to corner, and round the walls were to be observed the names of some of Cornwall's famous sons—Grenville, Godolphin, Henry Martyn, Sir Humphrey Davy, Murdoch, Trelawney, Lander, Pitt, Trevithick, and Opie being amongst them. Flags of various nations were displayed, amongst pretty decorations of evergreens, but one most admired of all was that which bore the Cornish emblem, "One and All."

The Chairman was Captain Quentrell, H.M. Inspector of Mines (Wendron), and was capably assisted by the Vice-Chairman, Mr. Jacob George (Wendron), a good supporter being also found in the Hon. Secretary, Mr. Thos. Ennor (Redruth), whilst surrounding these gentlemen were the following guests:—The Mayor of Kimberley (D. J. Haarhoff, Esq.), Messrs. E. A. Judge (Civil Commissioner), Ven. Archdeacon Gaul, Rev. Wingate, Moses, W. McHardy, A. Bruce Brand, and R. A. Skelding.

The Cornishmen present included Captain H. Trezise (St. Just), Messrs. H. Tippet, J. Nankervis, T. Eddy, A. Oats, Joseph Waters, John Angwin, Richard Casley, Gabriel Batten, James Marks, James Newton, W. H. Rowe, W. J. Hocking, John Hocking, John Rowe, Thomas Bolitho (all from St. Just); W. J. James (Breage); J. J. Hichens (Newlyn West); Herbert J. Wunsch (Carbarrack); James Rowe (Truro); James Wills (Newlyn West); J. Rogers (Beacon, Camborne); J. Trowen (Lanner); T. Pooley and M. French (Penzance); Thomas Rowe (Truro); D. Truscott (Falmouth); J. Philipps (Broad Lane, Illogan); E. J. Kitto (St. Day); B. Edwards (Breage); J. H. Kitto (Perranporth); F. Curgenvin and B. Curgenvin (St. Austell); Edgar Vincent (Helston); Henry Casley (Bodmin); S. H. Northey (Lanivet); J. Rees and J. Berryman (Penzance); James Reynolds (Truro); Abey Mitchell and Tom Rogers (Beacon, Camborne); W. Eddy (Madron); J. James (Threeburrows, Kenwyn); H. Dowrick and W. Dowrick (Penzance); J. Williams (Camborne); C. H. Early; J. R. Yule; J. C. Looney; W. Gilbert; R. Silson; A. Barfield; Geo. Wood, &c. Shortly after nine o'clock the company sat down to a most sumptuous repast.

After dinner, the CHAIRMAN gave the usual toasts, including that of the "Duke and Duchess of Cornwall," which was heartily responded to.

This was followed by the toast of "The Clergy," after which, Mr. W. McHardy proposed the toast, "Success to Cornishmen on the Diamond Fields, and to 'One and All.'" He felt that he could not do that justice to the toast it deserved. During the years he had laboured on the Fields, he had come in contact with many Cornishmen, and he had had many opportunities of judging of their qualifications, not only as miners, but as managers, inspectors, and in other posts in mining work, and

he could honestly say that Cornishmen could claim to be in the first rank amongst such workmen. Socially, and as citizens, Cornishmen were not behind any other class of people. He had noted that many of them had, through their industry, perseverance, and other good qualities, gone back to Cornwall and other parts of the old country, and he hoped that, although this country would lose them, they would do well at home.

The CHAIRMAN briefly responded to the toast, bearing testimony to the many kindnesses and consideration at all times shown to Cornishmen, and, in fact, to all miners, by Mr. McHardy. Mr. JACOB GEORGE (Vice-Chairman) gave the toast "Success to the Mining Industry and Trade of the Diamond Fields." He said it seemed to him a most delicate subject to handle, on account of a strange and inexplicable feeling that exists among a certain class of the community on these Fields. This class to which he referred resembled the Ishmaelite of old, whose hand was against every man's hand. They were never more at home and never so happy as when they were bitterly denouncing those who direct the operations of the mining industry; and not only so, but some of them treated the workmen with suspicion and scant courtesy. Now, this should not be the case; they should work together amicably. They were all striving to get a living for themselves and families. Let them do so honourably, and with becoming respect for each other's feelings. Though they were miners, they were men; and, as such, they expected to be treated with common courtesy by those who were not miners. With the opening up of the northern country, and the extension of the railway to the northern territories, they wished increasing prosperity for the commercial life of this town. With regard to the other part of his toast—namely, the mining industry—that was more in harmony with his taste and training. He had been brought up to mining from a boy. He had worked in three countries, and for very many companies, and he could truly say that he never worked in a more prosperous mine, nor for a better company than the one with which most of them were connected. They knew there were other companies on these Fields, and as the toast embraced the industry, he would not specify companies, but wish success to the mining industry as a whole. (Applause.)

The toast was responded to by the MAYOR—Mr. Haarhoff—and Mr. W. MOSES.

The CHAIRMAN, in proposing the toast of "Our County," prefaced his remarks by reading portions of a letter from the Rev. P. M. C. Johnstone (now in England), who therein expressed regret that he could not be present at the Cornish dinner of 1894, but wished them every prosperity. Past Cornish dinners had furnished him with some of the pleasantest reminiscences of South Africa, and he mentioned various engagements he had in England to show he was doing his utmost for various missions, &c., in this country. A letter from Mr. W. Spargo, was also quoted from, wherein the writer expressed his regret at being absent from the Cornish banquet, but wished all a happy New Year. No apology (the Chairman proceeded to say) was necessary for the toast. It was one which would go straight to every Cornishman's heart. (Cheers.) The history of their country was one long record of noble deeds by great men—many of whom were great, not in the sense of riches and worldly wealth, but in the fact that, despite all obstacles, they had achieved true greatness. (Loud cheers.) Cornishmen had always great prejudice and difficulties to contend against. For many centuries it was considered that Cornwall was outside the pale of England—(laughter)—it was merely a strip of land, jutting out into the sea. Its inhabitants had mainly to depend for their living upon the fish that could be obtained from the sea and the minerals which could be got from below the surface. To obtain the latter they had to overcome difficulties which at times seemed insurmountable, and really to create the mining industry. (Loud cheers.) The result was that a race of men were developed, strong, self-reliant, independent, and full of inventive genius, and he hoped

they would always retain these qualities. (Loud cheers.) Cornwall was but a little place, but he believed that nowhere in England was there a spot so small and so thinly populated that had a longer or more glorious history. (Loud cheers.) At the present time he (the Chairman) was very sorry to say that the mining industry of Cornwall was in a depressed state, and he was sure all their sympathies were with those at home. (Applause.) The county had hardly ever experienced such a trying time before. The copper mines had been stopped, and the tin mines were suffering from the extremely low price of tin, which was almost the lowest known, so that their friends in Cornwall had to make a very hard fight to pull through this depression. The Vice-Chairman, in his speech, had commended the miners of Kimberley on the absence of strikes, and he was sure their miners at home also deserved every credit for the reasonable view they had taken of things. When, the other day, a reduction of 10 per cent. had to be made from wages which were previously very low, they were satisfied to submit, and do their best in hope of better times. (Cheers.) He was sure those connected with the mines deeply regretted having to take this step—(cheers)—but they were compelled to do so. They all hoped that a better price for tin would soon prevail, and prosperity return to all their mines. (Cheers.) The mines were never more productive than at present, nor better worked; and if they only had an average price for their produce some of their mines would pay as large a percentage on their capital as any mines in Johannesburg. (Cheers.) In many other respects he was pleased to see that Cornwall was improving. There was a much greater influx of visitors, as the matchless scenery of their county was getting better known, and new hotels were being built at several places around their far-famed coast. (Applause.) Agriculture, too, was progressing. But the population of Cornwall, he was sorry to say, was steadily decreasing. Many of the best of her sons had gone to other parts to assist in developing the Empire in many lands, and he was sure that all those places would be greatly benefited by the work done by Cornishmen, and that night they wished all Cornishmen, wherever they might be, every happiness and prosperity. (Loud cheers.) But Cornwall was something more to them than a land with a great and glorious history. It was the land of their birth. All the fond associations of their childhood and early manhood centred in Cornwall. It was hallowed to them by the memories of those they had "loved and lost." It was the home of their dearest friends—(cheers)—and he was sure that all would most heartily join with him in wishing them every happiness and prosperity—(cheers)—and that wherever their lot might be cast in the future their dearest recollections would be those of their old home and dear friends there. (Loud applause.)

Captain TREZISE, in responding to the toast, said they could all endorse the sentiment that there was no place like home. There was an old man down in the west of Cornwall whose wife was called Nancy, and in giving expression to the qualifications which his wife possessed, he said he had been in many places, and seen many faces, but never any to come up to his Nancy. (Laughter and applause.) He (the speaker) had also been to many places in the world, but he did not know that he had seen any place that he so much admired as the old county. (Applause.) In saying so, he was reminded of the little Scotch drummer-boy who was asked to play the "retreat" once, but replied that he had never learnt that. He had never lost his love for Cornwall, and although he would have liked someone else to respond to the toast, still, as a Cornishman—and an old county man—he would do so. He was happy to meet so many Cornishmen. He, like most men in his position in life, had had a varied experience, sometimes on the crest of the waves, and at other times in the trough of the sea, but he could be more easily seen on the crest than in the trough. An old divine once said to a student to whom he was giving a lesson, the first thing to do is to select a fat text and get something out of it of a corresponding nature. His text that evening was of a lean nature, because Cornwall was at present under a cloud, but they all hoped that cloud had a silver lining which would soon disappear. They on the Fields did not feel the pinch which some of their friends at home were experiencing, but they all deeply sympathised with, not only the working men, but also with the shareholders who had to put their hands into their pockets in order to keep the mines going. It was a trying time for all concerned, but he hoped that a better time was in store. It was said that mining at home has been on the wane for years past. About 20 years ago no less than 20 mines were working at St. Just, and there was ample employment for all. At the present time, however, only two mines were working; the industry had been gradually crumbling away. He hoped sincerely, that many of those present, after earning a competence in this country, would return to Cornwall and see prosperity once more established there. (Applause.) He would conclude by giving another toast which was not on the list, "Success to Cornwall; may her injuries be written in sand, and her friendships engraven in marble." (Loud applause.)

The CHAIRMAN, in giving the toast of "Our Guests," read letters of apology from Messrs. Lawrence, M.L.A., G. F. Williams, W. Nichol, J. Lisle, H. Robinow, C. E. Nind, W. H. Craven, A. M. Robeson, Lieut.-Colonel Harris, Jos. Gouldie, and many others. Still, remarked the Chairman, there were several guests present that evening, and he hoped they would make themselves at home with "one and all" of them. Cornishmen were well known for their hospitality, and that trait they still retained in South Africa.

AM ELECTRIC MINING INSTALLATION IN HUNGARY.—The Austrian papers are just now devoting a good deal of space to descriptions of an installation for the transmission of energy by electricity at the Tommen pits, near Fankirchen, in Hungary. The Danube Steam Navigation Company owns the pit, from which extraction has been suspended for some time. When it became a question of exhausting the water which had accumulated and of starting coal getting, it was decided, on economical grounds, to have recourse to electricity. For this purpose a mono-cylindrical extracting engine, which was not used in the mine, was fitted up to work a dynamo of 80 amperes under 150 volts. This sent the current either to a receiver, placed at the bottom of the shaft at a distance of 227 metres, and a depth of 141 metres, which, by a strap, worked a pump making 650 revolutions a minute, with an effective power of 10 horses or to a receiver placed on the surface, 56 metres distant, and capable of developing 12 horse-power at 750 revolutions a minute. The whole installation, which has not yet had any stoppages, was set working on March 14, 1894, while the pump has worked since the end of the month of January. The total expense, including the cost of the steam engine, transport expenses, foundations, and fitting up, was 16,200 francs. This would have cost 7000 francs more if it had been done exclusively by means of steam. The installation only needs a staff of two men, one for the generating dynamo, and the other for the receiver.

—We are informed that the GOLD ESTATES OF AUSTRALIA COMPANY has just exercised its option to purchase the Trenton Mine on the Murchison Gold Field. The same company has also purchased a property known as Hall's Leases, comprising 116 acres on the line of reef at Monzie's Find.

THE DUNDAS GOLD FIELDS.

By BRENTON SYMONS, M.I.C.E.

THE good ship *Ballaarat*, a rather old type of vessel of about 5000 tons burden, sailed from Tilbury for Australia on the 22nd November, with every available berth occupied. The voyage to Gib was uneventful, and its continuance to Port Said would have been monotonous but for a visit to Malta—a place redolent of historical interest—where the relics of the ancient Order of the Knights of Malta are collected, and where the churches are resplendent with sculptures and carvings. Few cities present such well-built streets, possessing such pretensions to architectural excellence. For this the Maltese have to be grateful to Nature for a bountiful supply of an excellent sandstone, easily quarried and sculptured.

The passage through the Suez Canal happened during the night, at a speed of about 5 miles an hour, and this gave the passengers an opportunity of witnessing the peculiar effects of the powerful electric light which was fixed at the stern of our boat. It changed the sides of the canal into scenes of enchantment, the sand hillocks became as the whitest snow, and the wooden piles supporting the banks showed forth as immense icicles. Exposed to the light of day the gigantic dredges employed to keep the canal at its proper width and depth are unsightly in the extreme, and the boathouses positively ugly; but the charms of the electric light transformed them into gorgeous structures glistening with gold and silver, and this delusive appearance endured until the objects were closely approximated, the observer being intensely astonished at the sudden disillusion. The voyage across the Red Sea and Indian Ocean was calm and delicious, and was appropriately broken by the fresh tropical beauties of Colombo.

Amongst the passengers was quite a number bound for the gold fields of Coolgardie—mining engineers, mechanics, &c.—all of them fully convinced that, on reaching their destination, gold could be obtained by simply picking it up from the ground. Much mining machinery had been shipped for some mines north of Coolgardie, comprising, *inter alia*, a Terra Seca machine for treating the gold from the crushed quartz without the intervention of water. The working of this machine will be watched with eager interest, not only by the British public who have invested their surplus cash in West Australian gold mines, but more especially by the mining community in that colony, who find the scarcity of water seriously hampering their operations. Should the Terra Seca, or any other machine for treating the quartz by a dry method, be successful in separating the fine gold, the impetus it would give to gold mining in the waterless district can hardly be estimated. In comparing the relative merits of wet and dry separation, the conditions existing in the auriferous regions of West Australia, and accentuated in Coolgardie, must be carefully considered. Thus, it might well happen, that the difficulty of obtaining and conserving water (especially in a climate where the evaporation may reach 10 or 12 inches a month) may be so great that it might be more economical to suffer the loss of a certain proportion of fine gold by dry separation. In using the dry separators, quartz crushed to the proper size is fed direct to the machines without the use of copper plates or mercury, so that there is less labour, no loss of mercury, and the risk of theft is considerably reduced. It must be remembered that much float gold escapes amalgamated copper plates. A dry separator competent to extract fine gold, equal in amount to that done by amalgamation, is a desideratum eagerly longed for, but not yet obtained.

The Australians on board were very numerous, and there was much discussion as to the real value and extent of the gold fields, and also as to their permanent character. There were many mining men on board, and others who had much capital embarked in colonial mines, and the consensus of opinion was most decidedly in favour of the richness and permanence of the districts stretching between Cue and Dundas. The continuous production of gold will also promote, as it has done in other countries, the settling of the agricultural districts, especially those nearest the mining fields.

The *Ballaarat* arrived at Albany on the 31st December, steaming through the outer granitic headlands at daybreak. The well-built, thriving town of Albany is situated on the eastern slope of the landlocked harbour, and is surrounded by high granite hills, the weathering of which has strewn the shores of the inlet with a silver white sand. The town is just now full of excitement, the Dundas gold fever having seized the inhabitants. Gold diggers pervade the place, and prospecting parties are preparing to start.

Mawson's Reward Claim is said to be opening up very satisfactorily, and the 15 stamps ordered are anxiously expected, and when these have been erected substantial dividends are considered certain. If the statements circulating here are only half true, this mine may prove to be one of the prizes for English capitalists. The Great Dundas is spoken of as certain to prove an excellent property. Between the lakes of Cowan and Dundas some of the late finds have been remarkably rich. Under the immense depression known as Lake Cowan water is found in abundance at the depth of a few feet, and little difficulty is expected in obtaining sufficient water to run stamps.

The Government has just supplied two water stations on the route between Esperance Bay and Dundas, so that transport will be more easily effected and at cheaper rates. Although the main line of colonial telegraph passes through Esperance, no wires have been stretched to Dundas, but there is every probability that the line will soon be in operation between Esperance, through Dundas, to Coolgardie. At present the conveyance of passengers from Albany to Esperance Bay is effected by the *Grace Darling*, a schooner of about 100 tons burden, which runs, however, only once a month; but the Government are offering a subsidy so as to run a fortnightly steamer. The cost to Esperance is £2, and by camel to Dundas about £12, the 130 miles occupying three days. These facilities will assist in developing with greater rapidity the Dundas district, and Esperance will eventually become an important place. The reduction in the cost of transport, both for goods and passengers, will be a great relief to the prospectors, who are mostly men of small means. There seems every likelihood of Dundas becoming a most important gold field in the near future, and those who got there before the rush will probably make their piles. At present the number of prospectors and others in the field does not amount to 500. The nearness of the coast, the large forests extending over the whole field, and the existence of water in fair abundance for stamping, &c., give the Dundas gold field a great advantage over Coolgardie.

A LOT OF MONEY is wasted every year by people who can ill-afford to lose it. They buy what they do not want, or what afterwards turns out to be useless for the purpose for which they bought it; and so they are compelled to go without many things of which they stand in need. A man suffering from headache, loss of appetite, indigestion, or low spirits, will dose himself with noxious drugs, and waste his money on all sorts of useless medicines, when by taking a dose of Holloway's Pills he could immediately put himself right. Of course, if he has gout, rheumatism, lumbago, bronchitis, sore throat, or weak chest, he must use Holloway's Ointment, a world-famed remedy for all such complaints.

THE MINERAL WEALTH OF SIBERIA.

(Continued from page 136.)

SILVER, LEAD, and COPPER.

SIBERIA was once inhabited by a people who, according to the Russian legends, were called Chud (wonder men). It is not known when this people lived; but the chief monuments of former existence are ancient mines, chiefly with open workings, their only in rare instances underground workings. The antiquity of these works is seen from the fact that all the instruments which have been found in them are made either of copper or hard stone, which leads to the supposition that this people was entirely unacquainted with iron. The Chud mines, as these ancient workings are called, guided the Russian pioneers in their search for metalliferous deposits, and at first all the workings were begun in these localities where the Chud had formerly extracted their silver, lead, or copper.

In Western Siberia the numerous remains of Chud mines found on the Altai, and its very name of "Altai," which means the "gold mountains," indicates their richness in metals. The first efforts made by the Russians to exploit these riches belong to the close of the eighteenth century; but, strictly speaking, the mining industry of the Altai was placed upon a firm footing at the beginning of the eighteenth century by Akinfia Demidov, the son of the Tula blacksmith, Nikita Demidov (Antonov). In 1723 some Russian hunters found the remains of ancient scoria in the old waste-heaps of Chud workings, near Lake Kolyvan in the Biisk region, and mentioned this fact to Demidov. The ore deposits discovered in this locality proved to be particularly rich in copper, and hence Demidov founded the first copper smelting works in the Altai, as early as 1726. He called these works the Kolyvano Voskresensk Works. In 1739, he erected the Barnaulsk Works, which subsequently, in 1771, became the town of Barnaul, and became the administrative centre of all the works of the Altai region. In 1744 Demidov erected a third work in the present Semipalatinsk province on the borders of the Altai region.

In 1735 Demidov discovered the Zmeinogorsk Mine, but it was left unnoticed as the amount of copper in it proved inconsiderable. Soon afterwards, however, namely, in 1847, rich argentiferous lead ores were found in the Zmein Mountains, from which Demidov in 1744 and 1745 obtained 2 pounds 25½ lbs. of silver. Subsequently by an Imperial ukase of the 15th May, 1747, all the mines and works of the Altai passed into the hands of His Majesty's Cabinet.

From that time the mining industry of the Altai made rapid progress. The discovery and laying out of new mines continued to the close of eighteenth century. The following were the chief of these mines:—The Cherepanovsk in 1781, the Salairsk in 1781, the Ridderisk in 1784, and the extremely rich Zyrjanovsk Mine in 1791. The following works were erected by the Cabinet:—The Pavlovsk in 1763, the Souzounsk in 1764, the Tomsk in 1770, the Loktevsk in 1771, the Aleisk in 1774, and the Ekaterinsk, afterwards called the Gavrilovsk, in 1793. Two more works were erected in the present century, the Zmeysk in 1804, and the Gourevsk in 1816. Nearly all the works in the Altai are silver smelting works, the only exceptions being the Tomsk and Gourevsk Iron Works, and the Souzounsk Works, which smelt copper as well as silver. According to their geographical position, all the ore deposits of the Altai mining region may be divided into two independent groups. The first of these groups—the so-called Zmeinogorsk region—lies in the southern portion of the Altai region, in the systems of the rivers Obi and Irtysh; and the second, or Salairsk region, lies at the north-eastern extremity of the Altai region in the system of the River Toma. The most important difference in the conditions of these two groups is that the works of the Zmeinogorsk region exclusively employ charcoal fuel, while those of the Salairsk region, being in the near neighbourhood of the Kouznetsk coal basin, work with mineral fuel.

The mountains which contain the ore deposits in the Zmeinogorsk region belong to the branches of the Sayansk Mountains; while those in the Salairsk region belong to the branches of the Altai Mountains. They generally have the appearance of rounded volcanoes, without any rocky peaks. As a rule, the height of these mountains does not exceed 4000 to 4500 feet. The predominating rock in these mountains is clay slate, and is more rarely crystalline schists, upheaved by porphyries, which most likely played an important part in the formation of the ore deposits. At the foot of the ore-bearing mountains there are strata of sedimentary formations of different periods, consisting of slates, limestones, and sandstones. The ore deposits belong to two classes—veins and stock works. All the vein deposits bear the general character of steeply-inclined, short, and thick veins. They generally occur on the borders of the junction of the clay slates with felsite porphyries. The vein deposits of the Salairsk Mountains are accompanied by veins of quartzose felspar porphyries, which in their zone rise to the formation of ore-bearing cavities. As a rule, stock works are rare in the Altai, and are only known for the copper deposits, and then they are not of great extent.

As many as 800 deposits of metallic ores are known in the Altai mining region. Altogether, however, only about 500 mines have been exploited, out of which only eight silver and two copper mines are now worked. The silver ores contain a smaller or larger amount of various compounds of copper, lead, zinc, and iron, which modify the external appearance, properties, and richness of the ores. Thus, as a rule, those ores which are rich in lead or copper are poor in silver. The copper ores have the most uniform composition. Gold is found in only two of the silver mines—the Zyrjanovsk and the Ridderisk—and is distributed in a very variable extent throughout the deposit. Generally it appears in dependence upon a decrease in the amount of silver and other metals, and occurs sparingly in ore-bearing quartz in poor ferruginous silver ores. The metalliferous ores are either ochre or pyritic ores. The ochre ores occur in the upper level of the deposits, and were formerly the chief objects of exploitation. As they descend to a greater depth the ochre ores gradually change into pyritic ores. All the Altai mines, at their greatest depth of 70 to 100 sagues, pass into a zone of transition of the ochre into pyritic ores, and hence the ore is exceedingly variable in its composition and richness in metal. The ochre ores are generally richer than the pyritic, and this distinction is most evident in the case of silver ores; the transition of the ochre into pyritic ores generally has an extremely unfavourable effect upon the richness of the ore in silver and lead; besides which, the smelting of the ores becomes much more difficult. For this reason the existing mines are not in a position to yield the same amount of metal as formerly.

The amount of silver and lead in the ores is subject to great fluctuations. In the ochre ores the amount of silver varies from 1 to 10 zolotniks per pound of ore, and the amount of lead from 6 to 12 pounds per pound of ore, or 15 to 30 per cent. The pyritic ores are very much poorer. The amount of copper in the ores, smelted at the Souzounsk Works, is from 5 to 10 per cent. Very many of the silver mines are accounted quite exhausted, and, therefore, their exploitation has been entirely

stopped. Among these it is impossible to avoid mentioning the Zmeinogorsk Mine, which for a period of some 70 years yielded over 50,000 pounds of silver. Other mines were worked for a much shorter period, and after giving several thousands pounds of silver were found to be exhausted.

At the present time the most productive mines are the Zyrjanovsk, in the Zmeinogorsk region, and the Salairsk mines in another portion of the Altai region. The first named now yields about 500,000 pounds of ore, and the latter which, during the eighties, yielded from 700,000 to 1,000,000 pounds of ore, in 1891 gave only 395,400 pounds. The Zyrjanovsk deposit is now considered the most productive of all the deposits of the Altai. It lies in the south-eastern portion of the region on the River Maslianka, 12 versts distant from the left bank of the River Boukhtarma, and 70 versts from the River Irtysh. The Zyrjanovsk deposit is about 340 versts from the nearest silver smelting works—the Zmeysk Works. The Zyrjanovsk deposit has yielded more than 45,000,000 pounds of assorted ore, containing over 45,000 pounds of silver, and over 2,500,000 pounds of lead.

The Salairsk deposits, which are now exploited by two mines—the Salairsk 1st and Salairsk 2nd—are very thick and extensive, and guarantee a supply of ore for smelting for a very long time, but the ores of these deposits are poor in silver. Only two copper mines are now in work—the Sougatovsk and the Chudak. These mines are situated in the southern portion of the region, not far from the Irtysh, but at a distance of 400 versts from the Souzounsk Copper Smelting Works. At the Sougatovsk Mine, besides ore, a cement copper is obtained from the mine waters. The ores of the Zmeinogorsk region were smelted at four works—the Barnaulsk, the Pavlovsk, the Loktevsk, and the Zmeysk, but the first three of these are now closed. The Salairsk region contains the Gavrilovsk Silver Smelting Works.

The statistics respecting the amount of silver smelted at the Altai works, show that at the beginning of the present century over a thousand pounds of this metal were annually smelted during a period of many years. Such was the position of the works at the time of the liberation of the serfs—an event which in 1862 produced a complete revolution in the economic order of the country, and changed the conditions of the mining industry in this poorly-populated region. During the first years following the liberation of the serfs, the production of the Altai works remained almost as before, thanks to the energetic production of rich ores from previously-prepared workings in the Zyrjanovsk and Talovsk deposits. The increased price of labour led to a considerable reduction in the amount of preparatory and exploratory diggings, which had the necessary consequence of gradually decreasing the stores of ore, and of subsequently reducing its actual production. The abolition of obligatory labour not only raised the wages at the mines, but also considerably increased the cost of transporting the ore, and this clearly proved the disadvantages of the great distances between the mines and the works. Moreover, the rise in the price of fuel, owing to the exhaustion of the forests in the neighbourhood of the mines and the feeble development of the mechanical parts of the works, also influenced the position of the metallurgical and mining industries of the Altai. And yet at the end of the last and beginning of the present century, the mechanical portion of the Altai works was placed upon another footing. It is worthy of remark that so early as 1766 a mining engineer, Polzunov, erected the first steam-acting blowing engine for blast furnaces at the Barnaul Works. Polzunov may justly be called the forerunner of Watt. In the Altai also the first experiment of laying down a tram line was made in 1817, for transporting the ore from the Zmeinogorsk Mine and the Zmeysk Works, along a distance of 2½ versts.

Owing to the above-mentioned causes, the production of silver at the Altai began to decrease considerably, especially since 1863; so also the amount of copper smelted, which in 1872 amounted to nearly 40,000 pounds, subsequently gradually fell. The following table gives the production of the Altai mining region during the last ten years:—

Years.	Silver, Pounds.	Lead, Pounds.	Copper, Pounds.
1882	397	14,890	16,800
1883	368	16,385	14,015
1884	446	20,083	24,000
1885	535	16,706	24,005
1886	613	22,079	17,800
1887	661	31,117	16,240
1888	682	10,039	18,200
1889	652	6,653	21,073
1890	681	19,305	19,337
1891	595	11,188	13,193

In reducing their smelting of silver and lead, the Altai Works are adopting a wet process for the extraction of silver from the ores, after a method invented by a Hungarian engineer—Bittzinsky—for treating the ores from the Zyrjanovsk Mine.

In Eastern Siberia, old workings of galena in crystalline limestone have been discovered in the Government of Yeniseisk in the Minousinsk district at the Irbinak estate. A large number of Chud mines have been found on the eastern declivity of the Alatau Mountains, and beyond in the valley of the Yenisei. These workings were renewed in the middle of the seventeenth century, and the Lougashsk copper smelting works were erected here at a distance of 9 versts from the Yenisei and 25 versts from the town of Minousinsk. These works not only smelted ores from the surrounding mines, but also from more distant localities; from the upper courses of the rivers falling into the River Abacan, and from the Mainsk Mine on the Yenisei at the village of Oznachennyi. In 1874 the Spassk copper smelting works were erected on the River Pechitsa. These works smelted ore from the Mainsk and several other mines. They, as far as is known, only worked between 1879 and 1881, and altogether smelted about 1250 pounds of copper.

Deposits of argentiferous galena are known in the Government of Yakutsk at several points along the Vilna and Undybala, the tributary of the River Yana. In 1870 the latter deposit was explored, but it was found unsuitable for exploitation owing to its distance from populated localities, and the scarcity of forests. In all probability, this was also the reason why the exploitation of the Undybalsk mine, which was carried on from 1765 to 1775, was afterwards stopped. There is another deposit in the Yakutsk province, on the River Batoma, a right tributary of the Lena, where, it is said, the native Yakuts smelt lead and silver.

(To be continued.)

A NEW MAP OF INDIA.—The issue, in connection with the *Indian Engineer*, of a new map of India 7 feet, by 6 feet in size, and printed in four colours, will be found to meet admirably the needs of those interested in the inter-communication by river, canal, and railway, of our Eastern Empire. For purposes of simplification the mountains, hills, and towns of lesser importance have been excluded, and while the general consultant is, by this means, practically ignored, the special value of the chart to those for whose benefit it is issued is thereby greatly enhanced. We heartily congratulate our contemporary upon the enterprise, and the Indian civil engineer upon the benefit he will derive from it.

MEETINGS OF MINING COMPANIES.

BISSENBERGER MINING COMPANY, LIMITED.

THE first general (statutory) meeting of the shareholders of the Bissenberger Gold Mining Company (Limited) was held on Saturday last, at Broad-street House, E.C., under the presidency of Mr. F. A. THOMPSON (the Chairman of the company).

The SECRETARY (Mr. Percival Tibbs) read the formal notice of meeting.

The CHAIRMAN said: Gentlemen, this being the statutory meeting there is but little to be said; but what little there is I believe you will consider to be good. The company was registered on October 3 of last year, and the transfer of the property, free and unencumbered, as mentioned in the prospectus, has now been registered in the name of the trustee for the company. We commenced operations by continuing the sinking of the then existing shafts on the underlie of the reef, and have carried them down to a depth of 150 feet in one instance and of 130 feet in the other. The reef has not been found less than at the surface, namely, 2 feet 6 inches, and its value has not been less than at the surface, namely 1 ounce, by dollying prospects, to the ton. I have here a letter from our agent, who is the trustee, received this morning. It reads as follows:—

The manager's report says: Block 279: Depth attained to date, 150 feet; width of reef, 2 feet 6 inches. Block 280: Depth attained to date, 130 feet; width of reef, 3 feet. Dollying prospects 1 ounce of gold per ton. This refers to both at bottom of the shafts. There are indications of improvement in width of reefs and gold-bearing quartz. According to instructions I have taken up the additional 24 acres. Contracts have been completed. Send instructions at once to continue the development by contract or otherwise.

These shafts, as I have stated, are upon the dip or underlie of the reef, and in no instance have we departed from them. It is the intention of the board to continue these shafts to whatever the water level may be, and then to connect these shafts by a drive upon the reef, from which it will be seen that the ore extracted as the work progresses will in a large measure reimburse the original expenditure of working capital. The 24 acres referred to as having been taken up would be represented by two blocks lying to the south-east of the outcrop claims. They were taken up as deep level claims under the arrangement with the Government, and being only 12 acres in extent, we can surrender them, and take up one lease of 25 acres to cover the two making 24 acres across the reef thus saving on the labour requirements. We are situated one mile from the famous White Feather Reward Claim, known as McAuliffe's, and the reports state beyond question that we are working upon the McAuliffe's Reef. There can be no question whatever that when we commence driving operations, as suggested, at the lower level we shall find far richer bodies of ore than we are now working upon; but, taking the uniformity of the reef and the nature of the rock in which it is contained, there is no doubt, in my mind, that we shall be able to work even the youngest reef in the White Feather district with a very handsome return to the shareholders. The extension of the drives which I have mentioned between the two shafts, and in opposite directions from the shafts, upon the line of reef, will develop the ore contained in the reefs from that depth to the surface, and we shall have stoping area sufficiently ahead of the mill, when erected, to enable us to run a 10 or 15 stamp mill without hindrance or discontinuance when once started. This, gentlemen, is all I have to say upon the subject at the present time, but I may add that I am the largest individual shareholder in the Bissenberger Company, and I am buying rather than selling.

Mr. H. A. OAKES: I have very little to add to the Chairman's remarks. I can only say, from what little I know of mining, that the progress seems to be very satisfactory indeed. You have opened up a large body of ore, and when once you get to crushing you will, I believe, obtain very handsome returns. I may say that I know the White Feather district very well, and I believe in it.

A SHAREHOLDER asked what the estimated crushing expense would be.

The CHAIRMAN, in reply, said that the directors had not yet gone into that question sufficiently to enable them to state positively what the expense of the crushing would be; but in other parts of the field they were keeping the expense of crushing down to £1, and he did not see why they could not do it at from £1 to £1 2s., which would leave them very good returns at 1 ounce per ton.

A vote of thanks to the Chairman terminated the proceedings.

PREMIER CONCESSIONS OF MOZAMBIQUE.

A subsidiary company to be formed.—The company's prospects improving.

An extraordinary general meeting of the Premier Concessions of Mozambique (Limited) was held on Monday, at Winchester House, Old Broad-street, E.C., under the presidency of Mr. D. F. CARMICHAEL (Chairman of the company).

The SECRETARY (Mr. H. Stanley) read the notice convening the meeting.

The CHAIRMAN, at the outset, explained the circumstances under which Mr. Parsonson, the gentleman who sold them the concession, and who was a member of the board, went out to Africa. After twelve months' absence he had just returned, and he was there to give them an account of the proceedings he took, and of the position of the important concession which he secured.

Mr. J. M. PARSONSON said: Having returned on the 22nd ult. from Mozambique, I have been asked by my co-directors to make a brief report to this meeting of shareholders upon the company's prospects and property. I was requested by the board to proceed to Mozambique in January last year, for the purpose, first, of arranging upon the most satisfactory basis possible the affairs of the unfortunate old expedition sent out by the company. My arrangements with regard to that expedition have been from time to time reported to the board, and I am happy to say that I succeeded in effecting considerable reductions in the claims which we found made against us. The second object of my visit was to locate the 50 farms of 2000 hectares, each conceded to the company by virtue of my own concession from the Mozambique Company. Having previously visited the Mozambique territory, and being fortunately able to converse and correspond in Portuguese, besides having several business connections in and about Beira and Massi Kessi, I was enabled upon my arrival to proceed to work with very little delay. On my way to the Mozambique territory I had called at Lisbon, where I received considerable assistance from the Marquis de Foubes, whose name appeared on the prospectus of the company as a director. Every reasonable facility was given to me, and offers of such further assistance as might be necessary to enable me to bring the concessions to a condition of commercial value. Arrived in Mozambique, I had interviews with Colonel Machado, the Governor-General of the territory, and eventually I obtained from him permission to locate the 50 farms in the positions shown upon the map which I understand has been forwarded to all shareholders. The titles were afterwards formally made out, and were forwarded by me to your directors. I employed an engineer and a surveyor and a prospector, and received from both of them very encouraging reports as to the land surveyed. Several of the farms were located close upon the line of demarcation between the Mozambique territory and the British South Africa Company. Some trouble afterwards happened with regard to certain farms, it being alleged by the British South Africa Company officials that they were an encroachment upon the British lines. Mr. Oxley and Mr. Newman, however, the surveyor and prospector, had furnished me with information which led me to believe that a tract of country lying somewhere to the south of the farms located on the Revue river, and eastwards from the boundary line, was much more suitable both for farming and mining purposes

than the boundary farms. It is this district, I understand, that your company proposes to hand over to the proposed new company under the scheme which is to be propounded to you to-day. Mr. Oxley particularly speaks of this land as being undoubtedly auriferous. In addition to the evidence afforded by the geological formation, the testimony of the natives as to gold finding is of the most certain character, and I have seen a large number of ounces of gold washed by the natives from the streams. The country selected for all the company's farms is quite away from the belt of land infested by the "fly." What it more particularly concerns the company to know at the present time is that the farms on the Revue river and the neighbourhood southward, to be taken over by the new company, as well as those north of Massi Kessi, are brought within easy reach of civilisation by means of the Beira Railway, so that the transport of men from Beira can be effected without any risk of life through fever, which makes fearful havoc among the European residents just within the coast line. I think this company ought, without delay, to take steps to form other subsidiary companies, and although I naturally expect a good deal from mining, with regard to which certain arrangements have yet to be made with the Mozambique Company, but have been promised to me, I also think that a very great amount of importance attaches to the land itself, which is peculiarly fertile, and yields rapidly to even the most primitive form of agriculture. The nearness of the British South Africa Company's possessions to the bulk of our farms will ultimately prove of great value as a market for the disposal of farm produce. In conclusion, I have to say that I think, with prudent management, the shareholders of this company ought to receive from their dealings with subsidiary companies alone a return of at least twice the nominal amount of their capital, besides creating a permanent rent charge. I was much disturbed to find from letters received at Lisbon on my way home that the company was in peril of its existence, and consequently more than gratified to find that vigorous steps are now being taken to put it upon the platform it ought to occupy.

Mr. T. H. NORTH stated that he had been asked by his colleagues on the board to explain the exact position of affairs as it now existed. Three weeks ago it seemed to him that this company was going to drift into a position of absolute winding-up, and he ventured to make to his co-directors one or two suggestions, which he was glad to say were at once acquiesced in, as to the course to be pursued. Part of that course was that, without waiting for the formality of an ordinary general meeting, they should at once convene an extraordinary general meeting, and lay the facts of the case before the shareholders. (Hear, hear.) So many matters connected with this company were of a delicate nature that he did not propose to go into all of them. They had made up their minds that the proper course to adopt was to get out of their difficulties. The right way to begin was not by throwing mud, but there was one thing he ought to say, and that was that the company's existence had been threatened. It was, unfortunately, true that since this company was registered it had apparently done no good, but that was no reason why a petition should be put upon the file to wind it up. When he discovered the state of affairs he personally instructed counsel to oppose, and he did not intend that the company should be wound up. Well, it seemed to him that the shareholders would be exceedingly foolish if they did not take advantage of the present state of the South African market. They had a territory big enough to carve out of it half a dozen companies, each sufficiently large to make a fortune for the parent company. They had settled, through the Mozambique Company, 50 farms, of a total area of 380 square miles, located by this company at various parts of the Mozambique country, and Mr. Parsonson had obtained for them the best farms and locations. At the present meeting the directors proposed to place their resignations in the hands of the shareholders, and then to ask them to adopt a draft contract for the sale of certain of the company's concessions. The company had been in *extremis*, and unless somebody had taken a strong step it would probably have been in the hands of the Official Receiver. It would certainly have been a thousand pities to let this company go to ruin, with the fine prospects which it had. (Hear, hear.) He had, therefore, made certain suggestions, which were embodied in the resolutions he should shortly submit.

The CHAIRMAN said the present directors were Messrs. Moreing, Parsonson, North, and himself, and they all tendered their resignation, so that the shareholders might have a free hand in appointing the new board. Mr. Parsonson and himself were willing to continue in office, but Mr. Moreing could not do so on account of pressure on his time, and Mr. North did not seek re-election, because he would be the contractor in the proposed subsidiary company.

On the motion of the CHAIRMAN, seconded by Mr. A. J. LOWE, the resignation of the directors was formally accepted.

Mr. NORTH moved: "That Dr. Septimus Gibbon, Mr. J. M. Parsonson, Mr. A. J. Lowe, and Mr. D. F. Carmichael be appointed directors of the company until the ordinary general meeting to be held in the year 1896, with power to add to their number, if necessary, in accordance with Articles 59 and 60 of the company's Articles of Association." A provision suggested by Mr. North, and accepted by the gentlemen named, to the effect that the remuneration to be received should not exceed £500 a year for all the directors until the shareholders shall have received a dividend of not less than 10 per cent. in each year was added, and it was decided to convene a meeting within two months of that date for the purpose of altering the Articles of Association in that and any other respect that might be deemed necessary. In support of his motion, Mr. North explained that under the Articles, as they stood, the directors might have received three times the amount now mentioned, but, as a matter of fact, very little indeed had been received by any director. The suggestion now was that there should be a small allowance for attendance at each board meeting, so that £500 would be an outside figure for the year.

Mr. BRANDON seconded the motion, which was carried unanimously.

Mr. NORTH read the terms of the proposed contract with reference to the formation of a subsidiary company to take over five blocks of the company's property as follows:—"That it be a direction to the new board of directors to enter into a contract with Mr. T. H. North, or his appointee, with all dispatch, upon the following lines, with such modifications as they may determine: Mr. North to constitute a company, having a capital of £50,000, for the purpose of acquiring from the Premier Concessions of Mozambique (Limited) five farms in the district between the intersection of the Revue and Boel rivers, or any five other farms as may be mutually agreed, the following to be the points to be observed in the contract:—1. All the Premier Concessions Company's rights in these five farms to be transferred to the new company in consideration of the entire share capital of the new company being handed to the Premier Concessions Company, and in consideration of the new company paying an annual rent of £100 per farm; the Premier Concessions Company undertaking to provide, as and when required for the purposes of the new company, cash for working capital to the amount of £15,000.—2. Mr. North to contract with the Premier Concessions Company to provide for them £15,000, arising from the sale by him of £15,000 of shares of the new company, in consideration of the transfer to him, by way of payment for all advertising, printing, brokerage, and other expenses, of £5000 shares in the new company." The effect of this contract would be, Mr. North explained, that £30,000 worth of shares of the new company would belong to the Premier Concessions Company; £15,000 would go for working capital in the new company, and £5000 would be the payment for obtaining, free of cost or deductions, that capital; and that, he considered, was a very reasonable amount. (Hear, hear.) The £15,000 would thus be available for developing the property. The land selected for the subsidiary company had been reported upon by two gentlemen who had acted for the Premier Concessions Company, and was stated by them to be highly auriferous, in addition to the surface being such as would enable them to do exceedingly good farming business with their friends—the British South Africa Company—on the other side of the border.

A SHAREHOLDER asked whether the farms selected were the best on the company's property.

Mr. PARSONSON, in reply, said that these were the first to be developed.

loped sufficiently to prove their value. The company had 45 other farms, and, no doubt, as their work went further, they would be able to dispose of others in a similarly profitable manner.

Mr. BRANDON moved, and Mr. POOLE seconded, a resolution empowering the directors to enter into the contract with Mr. North upon the terms submitted. This was put to the meeting, and carried unanimously.

A vote of thanks to the Chairman terminated the proceedings.

ABERCORN REEF COMPANY, LIMITED.

Statutory meeting.—The Chairman speaks enthusiastically of the property.

The above company held its statutory meeting at the offices, on Monday, under the presidency of Mr. ARTHUR L. FYFE.

The CHAIRMAN said: Gentlemen, it is a peculiar fact, and one of no small significance, that when a company is prosperous it is quite a difficult matter to make a quorum at its meetings; but should, by any mischance, it fall on troublous times, there is equal difficulty in finding a room sufficiently large to hold the discontented shareholders, who, when there are no dividends, desire to show the directors that they are only their servants, and who usually convey that information in somewhat plain, if not pleasant, language. I only remark this in passing, but from the thin gathering here assembled I gather that there is, at any rate, up to the present, no person who is discontented with us or mistrustful as to the future of this company. And I must admit that there is, so far as I know, no reason why they should be; in fact, though I wish to be as modest as I can be, I feel it my duty to tell you that whatever has been achieved (and I will shortly tell you what has been) has been due to your board, and, in particular, to one member of it, whose knowledge of the country where your property is situated has enabled us to pick up 12 claims, which will, we believe, yield very rich returns. The position was briefly this. Mr. O. Hill, who knows South Africa thoroughly, from Cape Town to the Zambesi, had in the course of his journeyings discovered some old workings on the Otinaqua Mountains, the property of the African Gold Concession Company. From these old workings he obtained samples which panning showed to be valuable; but, like a discreet man, he kept his discovery to himself, and set to work to find the money to purchase his Tom Tiddler's ground. With this object he consulted several of his friends here, and obtained sufficient support to warrant his approaching the Concession Company with a view of purchasing what he required. But he found, on making enquiries, another competitor in the field. This was no other than the Umbeli Company, a concern which had already acquired some neighbouring property, which appears to—in fact, there is little doubt that it does—possess the same reef that passes through our property. The negotiations were, therefore, somewhat difficult, but I will not weary you with them. The Umbeli people, doubtless on information furnished by their agents on the spot, had practically asked for an offer of the property to them. We, on the contrary, definitely made an offer to the Concession Company, and that offer was accepted. Had the directors not been willing to undertake personally the responsibilities which this company afterwards assumed, the negotiations could not have been carried through, and someone else would have taken the property before a company could have been got into proper shape for acquiring it. So, gentlemen, whatever we have got is certainly due to your directors, and we hope and believe that you have secured something worth having. Now, I will tell you something of what we have got. It is a mine in the strict sense of the word; but, with mining, one usually associates sinking a big hole in the ground, and putting a windlass on the top of it to haul the workmen up and down, and buckets to bring up the ore. Well, ours is not a mine in that sense of the word. Our reef outcrops on the side of the hill, and all we have to do is to tunnel some distance further down the hill and out the lode, which can then be stoped at ease. Doubtless we shall later on have to sink for further development; but I am somewhat conservative, and I like to see my way before spending money in expensive mining operations, such as shaft sinking, which, whatever the result may be, is, at any rate for the time being, sinking money also. Now we have not to sink much money. Our operations for the present are simple, and there is this about them—that if what we believe about this property should turn out to be ill-founded, we shall not have spent much money in finding it out; while if what we believe about this property is well founded, we shall have a mine which will pay not only big profits when developed, but whose development work will also pay for itself and leave a margin over. Such a mine is one in which, I think you will agree with me, an ordinary conservative business man may well take a hand and adventure at least a little. I say that advisedly, because I think that mining is a thing that everyone ought to take some hand in, but that nobody should put in the same category as consols and invest their capital in it. Some people make large fortunes by "banking" on mining prospects, but I do not think it is a course to be recommended. I am, however, wandering from my subject, and I will not do so, as I do not wish to detain you at any length. Our prospects are brilliant, I believe; our expenses will not be heavy as regards mining, and then we have the mill matter to deal with. Well, gentlemen, I dare say most of you will have read the report of Mr. Hammond to the British South Africa Company on Matabeleland. I was much struck in that report by the guarded way in which Mr. Hammond reported on the country, and when I had finished reading it once I was doubtful for a moment as to whether the report was favourable to the country or the reverse. So I read it again, and this is my conclusion—you may take it for what it is worth. I consider that Mr. Hammond is enthusiastic about the prospects of Matabeleland, and, afraid lest his enthusiasm should carry him away, he has chosen the most careful language he could find with which to express his views. But his statements of fact are most explicit, and no intelligent reader could, I think, come to any other conclusion than the one I did, viz., that the country is a rich one in gold and other metals. His cautions are frequent, and the one when he said that the reefs should be proved to depths before expensive machinery were taken up the country, much impressed me. Enthusiasm is very liable to carry one away, and in matters like machinery which means so much per pound per mile for carriage, great caution is necessary. Now, we are not in the same position as Matabeleland, inasmuch as we are a great deal nearer civilisation and railroads. But we are going to be equally cautious, and I think you will say with good reason; for our negotiations respecting the purchase of this property brought us into contact with the managing agents of the Umbeli Company, whose property, as I have before told you, adjoins ours. They are, of course, in a more forward state of development than we are, and their work has enabled them to ascertain that they are justified in putting up a mill, and the work of erecting it is, I believe, in progress now. Our contract with them, although somewhat antagonistic at first, has ripened into friendship, and they have promised to give us any assistance in their power. That assistance will take the form of passing through their mill a certain quantity of ore from different parts of our developments, and when those have satisfied us that we can absolutely rely on the richness and extent of our reef, then we will make more permanent arrangements, either by adding to their stamps on equitable arrangements, or by putting up a mill of our own. We will, I can assure you, gentlemen, push on with everything that is desirable as quickly as possible; but we will not hazard a false step. I think that is all I can tell you to-day, but we will keep you well informed on all points of interest, and call you together again as soon as achievements justify us in doing so. If there is any point which suggests itself to any shareholder present, I shall be glad to give him information upon it as fully as possible.

Mr. WILLIAM MILLER said he thought the statements of the Chairman were highly satisfactory, and there was only one question he would like to ask. That was, whether the whole of the purchase price had been paid to the African Concession Company, and whether it would have any further claim on the profits of this company.

The CHAIRMAN said that, so far as the cash portion of the purchase price was concerned, that was all paid; and as regards the shares, they would be issued very shortly. In fact, it was only the formality of signing the certificate which was necessary, and that would be complete in a few days.

The meeting then terminated with the usual vote of thanks to the Chairman and directors.

BIG BLOW GOLD MINES.

An enthusiastic meeting.—Brilliant accounts from the property.

The statutory general meeting of the Big Blow Gold Mines (Limited) was held on Wednesday, at Winchester House, Old Broad-street, E.C., Captain W. B. W. McTAGGART presiding.

The SECRETARY (Mr. W. H. Jeffers) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen, this, as you are aware, is a statutory meeting, and there is, consequently, no report or accounts to be presented to you; nevertheless, it affords us the opportunity of meeting for the first time since we have gone into partnership, and it also gives me the opportunity of telling you as much as I know about the past, the present, and the future of your property. The company was registered in October, and it was issued to the public in November; but before we did so we made an arrangement with the vendor that the first £20,000 received from the public, or from any other source, should be absolutely set aside for working capital, and that until £20,000 had been provided for this purpose the vendor should receive nothing in cash. Well, the company was issued, and the public responded to a very fair amount. The £20,000 was subscribed and set on one side, and is absolutely at the disposal of the company for its proper purposes. (Applause.) The vendor was also satisfied, and in due course the property was transferred to you, with the approval of your solicitors. As soon as that was done your board, fully appreciating the necessity of rapid development, put in hand orders for machinery, consisting of a 20 head stamp battery, winding and pumping machinery, rock-breakers, engines, boilers, and all the necessary appliances to put your mine in a dividend-paying position as soon as possible. The board was fortunate enough to secure the services of Mr. Solomon Stern as your manager in Australia. This gentleman is one of the best-known and most respected inhabitants of Western Australia. His record is in every respect a satisfactory one, and I can really congratulate you on our having been enabled to induce him to take charge of the property. Besides this, we have sent out—and he is now on the way—a most experienced millman; rather an expensive officer, it is true. But we felt that Western Australia is, more or less, a new field. We are told that the quartz is free milling, and I believe that is true; but, at the same time, in depth many varieties are found, and we felt that it was, above all things, necessary at the beginning of such an enterprise that a gentleman should be sent out who was accustomed to treat quartz of any description, whether refractory or not. Mr. Harrington has had a large experience in America, Colombia, and Africa, and not only is he an expert in the treatment of quartz, but he has an experience in the American system of milling in mines with overhead gear, so as to economise the cost of labour as much as possible; and in the working of this class of machinery he has been exceedingly successful. Under the superintendence of Mr. Stern he has undertaken to erect your machinery in the most modern fashion, and in order that he might the more readily do this, for some time before he went out he spent many days in the factory of Messrs. Fraser and Chalmers, who are making your machinery, so that he might thoroughly acquaint himself with every class of their work, how it should be fitted, and the best way of erecting it speedily, and to the best advantage. In response to enquiries from the board, Mr. Stern wired briefly to the effect that the development of the mine fully justified the expectations which had been formed—which was exceedingly satisfactory; and a fortnight later he telegraphed that at a depth of 100 feet the amount of quartz in sight was unlimited. The issue of the company was, of course, accompanied by a prospectus, and this prospectus, I think you will all agree with me, contains some very remarkable statements—statements which were received, I think, by the general public with incredulity. Perhaps many of you have come here to-day with the sort of feeling, "Well, I dare say there is something in it; but if it is only half as good as what is set forth I am satisfied." (Hear, hear.) I may tell you that in this feeling I heartily sympathised; for when this business was first brought to me by my friends, I was absolutely and scornfully incredulous, but my friends very soon took me to task. They made me think that I might be doing the gentleman who had reported on the mine an injustice, and I set to work to enquire, in the greatest possible detail, about all those people who made the reports, and I found that they were men of known repute, and were most of them actually in charge of mining operations in various parts of the field. They were men with an excellent record, and not only that, they were men who were on the spot. They were not in the habit of pouncing down upon a property, and staying there for 24 hours, afterwards bolting off with 500 guineas in their pocket, and going to the backwoods of America. No, gentlemen, they are there still, and any one of you can make enquiries regarding them. As to the vendor, he came to this country with exceedingly good credentials and introductions, which I myself took the trouble to verify. I found him perfectly straight forward in all his statements; he never varied in them, and at the same time, if he had anything to say detrimental to the prospects of the property, he did not hesitate to state it and to tell the truth. Now, under all those circumstances, my doubts vanished; they had to go in the face of such evidence as that, and they did go, and the consequence is that I accepted the position of Chairman of the company, and have made myself responsible for the statements in the prospectus. (Applause.) In view of the telegrams which I have already read to you, I think you will see that those statements of the enormous bodies of ore in sight, and of their comparative value have not been in the least degree overstated. I know very well that some people may say: "It is true you have got an enormous mass of ore in sight, and it is fairly rich; but, supposing you have no water, how are you going to treat it?" I believe, myself, that the water question is a bogey—simply and entirely an overrated scare; for what has happened? In almost every field, when it is first introduced to the public, this cry arises. When you remember that the quartz lodes and reef are really the main drains of an enormous area of hundreds of square miles, and that your lodes are very big ones, I think it is almost certain that you will find water in sufficient quantities. Supposing some of those gentlemen who are not easily pleased say, "But if you do not get water, what then?" I will tell you that the resources of civilisation are not even yet exhausted. The railway will be up at Coolgardie within a year. The distance from our mine to Coolgardie is about a mile, and from there to Perth will be about 350 miles, and we can send our quartz by rail and treat it either by our own stamps—which could be erected at the side of the Swan river—or possibly by some public companies which will be formed simply for the purpose of treating quartz in large quantities. I do not think, however, that we ought to think this a difficulty, or an unusual thing; for it is within the experience of all of us that there are hundreds of thousands of tons of mineral sent every year from Lanark and Newcastle to London, which is about the same distance as from Coolgardie to Perth, and, after paying a handsome remuneration to the colliery-owners, the cost of the railway freight, and the material cost incurred in the splitting of it up into small parcels and distributing it all over London, we can buy this mineral for about £1 per ton. If we had to send down our quartz by rail it might cost us £1 a ton; it would cost us to mill it, say 10s. a ton, and to mine it 10s. more. If it costs you £1 for freight and £1 more for raising and treating the ore, there still remains a very large margin of profit on the handsome supply of rich quartz that you have absolutely in sight. (Applause.) I propose now to read to you the telegraphic report sent by your manager, Mr. Stern, for this meeting; but before

doing so I want you to bear in mind that Mr. Stern is a conscientious, high-minded gentleman, and if he errs at all he does so on the side of caution. Therefore, although the statements in this report are of a most startling character, I have no hesitation in believing every word of them. This is the report, dated January 31, 1895:

Lease No. 35.—Width of lodes proved by trenches to aggregate 125 feet; length proved for 800 feet. Taken at only 10 feet deep they will yield 80,000 tons of ore; assays average 2½ ounces of gold per ton.—No. 1 shaft. This has been sunk between the Central and Eastern reefs to a depth of 110 feet, and a crosscut driven westward out the Central reef at 7 feet from the shaft. This crosscut proved the reef to be 35 feet wide, and assaying 5 ounces of gold per ton. The crosscut has been continued for 15 feet beyond the reef. A crosscut east from No. 3 shaft has been driven 120 feet, communicating with the air shaft.—No. 3 shaft. This has reached a depth of 100 feet, at which point a crosscut has been driven to the west of the shaft 130 feet. The reef intersected at this crosscut is 12 feet wide, assaying 2 ounces per ton. A crosscut to the east has been driven 15 feet, and has intersected and crossed a reef for a distance of 9 feet, not yet being through it, the assays from which average 2½ ounces. The Central reef runs north and south, and has a westerly dip.—Lease No. 453. A shaft has been sunk 300 feet on this block in the country rock, where 700 gallons of water per day is being obtained. It is believed that in driving towards the lode a plentiful supply will be found.—Lease No. 227. A shaft has reached a depth of 120 feet, and the Central reef has been struck and penetrated for 12 feet, and is not yet through. A crosscut has been driven eastward 190 feet, and has intersected the Eastern reef, which has a thickness at this point of 3 feet, and assaying 2½ ounces of gold per ton.—General. The shafts are timbered throughout, and fitted with ladders. Timber is plentiful for all mining and fuel purposes. Sufficient water is available for domestic purposes. Immense bodies of ore are in sight in the workings already opened up. The manager is confident that the mine will prove a good dividend-paying concern.

Such a statement it has never been my lot either to promulgate or to hear at a general meeting, and, bearing in mind what I have told you about Mr. Stern's character, I think I may say it is satisfactory in every respect. (Applause.)

Mr. W. H. WEBB: After the most exhaustive speech of the Chairman there remains very little for me to say. I will, however, preface what I intend saying by remarking that I am very proud to meet you as shareholders in the Big Blow Company. I am very proud that I have been selected to be sent to England with this property. The last words the vendor said to me before I left were: "Mr. Webb, you are going to England with the very best property that has ever been placed upon the English market from any part of the world." I will not go so far as that, because there have been some very good properties placed here; but I will confidently say this, without fear of contradiction, that it ranks as one of the best of any of the Western Australian properties placed on this market. You have heard a very great deal about other fabulously rich properties, but I assure you we would not exchange the Big Blow property for any of them. (Applause.) The statements in the prospectus no doubt appear most extraordinary. We thought they were most extraordinary ourselves. When I formed the first syndicate in Western Australia to prospect this property, to see if it was any good or not, I was made one of the first directors, and when I sent to Coolgardie to get the transfer the directors asked me, before I accepted and before I paid over the purchase-money, to visit the mine and satisfy myself that it was a genuine thing. I did this and took away some of the quartz. I had a hole made of about 5 feet in depth, and took away some of the stuff to Perth. We picked out several of the pieces which showed coarse gold—that is, gold you can see with the naked eye without the aid of a microscope. After picking out the best pieces, and putting them in the secretary's office for the shareholders to see, there was left some 37 lbs. of stone, which looked to the uninitiated like so much real metal. Some of my friends who came into the office rather twitted me about it, and remarked, "Is this all you have to show from the Big Blow?" A gentleman who was made an agent for a new battery wanted some stone to put through his battery, and, hearing that I had some stone, he came to me at my office to ask me to allow him to put the stone through. I consented to this, never meaning it to be a trial crushing; but, in my absence, he advertised that he was going to crush some stone from the Big Blow property. I told him that with a very strong microscope you could not see anything. I was very much annoyed that he had advertised it, because I thought it might do the property a good deal of harm. It, however, went through the battery, and out of 37 lbs. the yield was equal to 12 ounces all but 1 grain of gold to the ton. If we had crushed the whole lot of stuff that I had brought from the mine, I should think that it would have yielded from 200 ounces to 300 ounces. I may say that these pieces are in the office now. We had some samples on view here for several weeks for any of the shareholders to come and look at. You saw the assay of the 23 cwt. of stuff put through by Johnson, Matthey, and Co. We could have made that, instead of 5 ounces 10 dwts., about 500 ounces; but that would not have been a fair result. I think that the assay made by Johnson, Matthey, and Co. is a very fair indication of what the property is. I fully endorse the remarks made by the Chairman with regard to our manager, Mr. Stern. I have known him for a great many years. He is a man of 28 years' experience of gold mining in the Australian colonies, and he is, without doubt, one of the straightest and most conscientious men I ever met. On one occasion he said to me, "I would not sell my soul for any mine." I think the Chairman last week had an opportunity of seeing what sort of a man he was, when he refused to report on another property because he was interested in it. I say, in securing the services of Mr. Stern for the Big Blow property you have a man who will work for the interest of the shareholders in every possible way. The Big Blow is a very great pet of his, and if any man can make it a success Mr. Stern will do so. As far as I am concerned, I only long for the time for the machinery to start. I would very much like it to start next week, in order to substantiate the statements which have been made. Although, you see, the prospectus says there are 865,000 tons, the telegram received states that at a depth of 100 feet the amount of quartz is unlimited. I can bear this out, because I have seen the property. If anyone of the shareholders were to go on the property for one hour he would not be surprised at that statement. It is one huge outcrop, about 50 feet high, and I assure you I have gone over the whole of that outcrop many times. I have taken pieces of stone from different parts for my own special information, and the assays that have been made are not assays of an official assayer, but they are assays with the crude appliance of pestle and mortar. If we had assayed, therefore, through an official assayer, the returns would be ever so much greater. The manager confidently believes that the whole of the stuff in sight will average 2 ounces to the ton. The gold is of the very best quality, and has been valued at £1 2s. 6d. an ounce. (Hear, hear.) As to the cost of producing this ore, we might reckon it at 2s. 10d. per ton, but in order to be within the mark we will put it at 5s. a ton. Even putting it at £1 a ton it would leave us £3 per ton profit taking the stuff to produce only 1 ounce to the ton. I have no hesitation in saying that, immediately the machinery starts, you will not want another penny of working capital, and that the Big Blow will become a dividend-paying mine very shortly after the machinery starts. As far as it looks now, the mine will see our lives out, and those of our children. I have not seen the Mount Morgan; but I look upon the Big Blow as a second Mount Morgan. I congratulate you on being shareholders in such a first-class property. It is a thoroughly genuine concern. With regard to the water difficulty, there is a great deal more made out of that in England than in Coolgardie. When we first went to Coolgardie we had to pay 1s. 8d. a gallon for drinking water, and two or three of us had to wash in the same water. (Laughter.) The water difficulty is, however, now subsiding to a very great extent, and most of the experts in reporting on the Big Blow have agreed that water would be found at a depth of from 200 feet to 300 feet, and this has proved to be correct. We have struck water in the perpendicular shaft at 200 feet, and I believe that it is to be made a level, and a drive is to be made from there. I have not the slightest doubt that when we drive into that lode we shall get quite sufficient water for our purposes. You have gone into this thing blindly, but you have been led blindly into a very good thing. The best advice I could give my best friend is to hold the Big Blow shares. Put them away in a box and forget all about them until the machinery starts, and when it starts you will not want to sell them. (Applause.)

The CHAIRMAN, in reply to a SHAREHOLDER, said that the greater part of the machinery had already been shipped; but the whole of

it was under contract to be shipped by the 16th of this month. Twenty head of stamps were to be erected, with engine power for 40 head.

Mr. WEBB: We reckon there is enough stuff above ground to keep 50 head of stamps going for five years. (Applause.)

Mr. PROBYN asked whether the board should not raise more capital in order to send out more stamps.

The CHAIRMAN said they were not short of capital; but he thought they did not require more stamps at present. The directors would increase the stamping power as soon as it was desirable to do so.

A vote of thanks to the Chairman terminated the proceedings.

HAMPTON PLAINS ESTATE COMPANY.

A vast and many-sided property.—Development proceeding apace.—Brilliant prospects for the shareholders.

The statutory general meeting of the shareholders in the Hampton Plains Estate Company was held on Monday, at Winchester House, Old Broad-street, under the presidency of Lord ARTHUR BUTLER.

The SECRETARY (Mr. G. W. Jeffery) read the notice convening the meeting.

The CHAIRMAN said: Gentleman, this, as you are aware, is merely a statutory meeting, called in compliance with the terms of the Act of Parliament; and, as such, the proceedings are more or less formal. The directors, however, are glad to see so good an attendance here to-day, as it shows that you take a lively interest in the affairs of this company, and are anxious to find out what we have done for you in the last four months. As you are probably aware, this company came into existence some four months ago. Its issue was most successful—in fact, more so than in the case of any similar company for many years past. The capital was largely over-subscribed, and we have now a working capital of £50,000, and a body of shareholders numbering upwards of 1600. The fact, however, that the issue of this company was so successful—while it was matter of congratulation to all concerned—entails additional responsibilities on the directors, who feel it incumbent upon them to do all in their power to ensure that the future of this company should not belie the promises of its birth. The directors had two chief aims before them when they took office. The first of these was to provide as quickly as possible, an adequate water supply over the whole of our large estate; the other aim was to engage the assistance of suitable parties, on mutually satisfactory terms, for the development of the mineral resources of our lands. To turn to the water question first. Water, as you know, has been the great difficulty in Western Australia; partly from the uncertain amount of the rainfall, and partly owing to the dry nature of the soil, it has been very difficult to obtain water there. The only way water has been obtained has been by forming dams or else from natural holes in the rock; but as both these sources of supply are uncertain, we felt it incumbent upon us to make a further effort to obtain a regular and unfailing supply. In order to secure this, the first object of your directors was to order a diamond boring machine, with a drill capable of going any depth up to 1500 feet, and eventually down to 3000 feet. They have also engaged the services of an experienced and tried boring engineer, and this plant will very shortly be sent out to Western Australia. In addition to this diamond boring drill, we have also ordered two smaller boring drills, and so we hope that in a very short time the water difficulty will be a thing of the past, because even now, with the small and inefficient machine which we have at work, a large supply of fresh water has been found at a depth of only 130 feet. Moreover, at this present moment a large tank has been excavated on what we call the town site, capable of holding over 2,000,000 gallons of water. This tank, when full—and even if the fresh water is sold for only 1d. a gallon—would contain water of the value of £10,000; but, as at the present moment water is being sold at 4d. per gallon, this tank, when full, should hold water to the value of over £40,000. Our policy, I must tell you, is to bore gradually towards the east. Starting from the town site, we wish to bore east, so that there shall be proper water depôts every few miles all over our estate. To turn to the mineral resources of our land, the more we learn of the character of our freeholds and of the number of reefs which traverse nearly all the blocks, the more convinced we are that the best policy for the company is to become a great parent company. You can well understand that with the great extent of our property it would be impossible for one company to fully develop all the different reefs and mining areas. We, therefore, think it far the best that we should hand over to separate organisations the development of those claims and mining areas, we, of course, reserving a very large interest in the capital of these companies. In this way we hope to ensure that block after block, and mining area after mining area, shall be fully and adequately developed. I am glad to say that the West Australian Gold Fields, which you all know, is a very powerful and wealthy corporation, are on terms of the very closest alliance with us, and we hope that their interest in the development of our estates is likely to be large and increasing. I may also tell you that, independently of the mining claims, to the extension of which the Gold Fields of Western Australia are entitled, we have now entered into an arrangement by means of which, within the next few months, they will have a company for taking over one of our blocks, and for working and developing it. We have also enlisted the aid of another company—the Gold Estates of Australia—who have paid us for the right of prospecting over part of our freeholds, and have undertaken to spend an agreed sum monthly on prospecting work. We have also made similar arrangements with a West Australian syndicate, so that we hope that before long our large estate will be fully prospected. There is one remark I must make, and that is this, that in all cases where the right has been granted to select mining areas, these mining areas have been limited to 25 or 30 acres each, and this company reserves a similar area on the line of the reef on each side and all round it. Therefore, unless the gold find was strictly limited to the 25 or the 30 acres, the interest which you are to receive for the working of these selected areas will be only a small percentage of the advantage we shall derive from the possession of the surrounding claims. I must turn now for a minute to the question of our leasehold pastoral land, from the development of which we expect much. That development must necessarily depend largely on the water supply, and that is an additional reason for our anxiety to send forward these boring machines. We see no reason why, within a comparatively short time, these lands should not be fully stocked with horses, sheep, camels, and other cattle, from the sale of which the profits are likely to be great, as our lands are surrounded by a large and ever-increasing mining population. The mere fact that the Government of Western Australia has declined to allow any more leasehold pastoral lands to be taken up on the Coolgardie goldfields is sufficient to largely increase the value of our estate. As regards the management in Western Australia, we have appointed as head manager there Mr. Alexander Matheson, a gentleman in whom we are sure to have a very active and able superintendent. I have known him myself personally for some years, and I consider him one of the sharpest, shrewdest, and most business-like men that I ever came across. He is in Western Australia at this moment, and a house is being built for him on the estate. We have also retained the services of Mr. Arthur Anderson, who acted as manager of the Hampton Plains before these estates came into your possession. He was employed by the Hampton Lands Syndicate, and this company has now engaged him as a kind of sub-manager under Mr. Matheson, and his knowledge of the country we consider to be extremely valuable. As regards a mining engineer, I am glad to say that we have secured the services of Mr. Thompson, who was lately employed by the Queensland Government as the Government Mineralogist. He is a man of high standing in the colony, and of great experience, and we cannot but think that his services will be of the utmost value to this company. He commenced his term of office on the first of this month, and telegraphic instructions have been sent to him to go and

visit certain blocks of which we hear excellent accounts. With these officers out in West Australia, and such able directors over here as Mr. Moreing and Mr. Stoneham, I think you may feel sure that the utmost will be done for the full development of your property. In conclusion, I can only say that the longer I am associated with this company—and I think I can say the same for the other directors—and the more we hear of the character of the freeholds and the great mineral possibilities, the more convinced we are that no similar company is in existence which has an estate of such great promise and such great possibilities. (Applause.)

Mr. ALLEN H. P. STONEHAM said the company had only been in possession of the property for about two months, and they not yet had time to do anything like what they hoped to do during the next ten months. They had not, however, lost any time in getting to work. By the terms of the contract they were not compelled to complete the purchase until March next, but the transfer of the property was completed within a week or two after the allotment. This being done, they appointed a business manager in the person of Mr. Matheson; a mining manager in the person of Mr. Thompson, the Government Mineralogist of Queensland; a pastoral manager in the person of Mr. Anderson, whom some of them had known for some years; and steps were also taken to appoint a gentleman to take charge of the boring operations to develop the estate. He (the speaker) was asked the other day whether the company was in a position to declare a dividend to-day. (Laughter.) He need hardly say that they were not yet in a position to declare a dividend, but they had no doubt they would be able to do so when next they met. (Applause.) At the same time, they could not disguise from themselves the fact that they had a very hard task before them in developing the estate. Probably no one present quite realised the extent of that estate. As far as he could make out, the mineral land alone over which they had mining rights was equal in size to the county of Yorkshire. People had asked how it was that they had not yet made any big discoveries on the land. Prospecting parties had been sent out all over the place, and they were hearing of discoveries day after day; but if they considered what it was to explore a piece of land the size of Yorkshire, they would see that it was a very difficult task. It would take a little time before they really got to work on the gold-bearing reefs. People had asked him how he knew that there was gold on the property. In reply, he had said that he had met gentlemen, and had numerous letters from people who had been all over the land, and he had never yet come across one who had not spoken favourably of it, and said he had seen gold up there. He had asked Mr. Mawson, the discoverer of Mawson's Reward, if he had ever been on the Hampton Plains Estate, and that gentleman replied that he had been all over it, and had got lots of alluvial from it. He had seen plenty of reefs, and he added—"If you will give me a substantial price I will show you where they are." (Laughter.) That was very encouraging. Only last week he (Mr. Stoneham) met Mr. Gorrie, a well-known prospector in West Australia, who also stated that he had been on the Hampton Plains Estate and seen no end of reefs upon it; all they had to do was to open it to prospectors, and they would have hundreds of claims taken up in a short space of time. That was a point on which they had not yet made up their minds, but while they could get companies in which they could retain an interest to explore the property, they did not see why they should throw it open to prospectors. Although they had not yet worked to any great extent on the reefs, they had sunk shafts upon them with more or less promise, and very rich reefs had been proved immediately to the west of the land, and also immediately to the north and south. He did not think any had been found to the east, for the simple reason that nobody had yet been out to the east; but it seemed impossible that Mr. Lapage, in making a selection, could have picked out the worst land and left the best. Everything Mr. Lapage told them had been borne out to the letter. He told them there was gold on the land, that it was good pastoral land, and that there was plenty of timber and water. All these statements had been proved to be true. With regard to the water question, the directors tackled it at once, and sent out a small trial apparatus for boring. They got fresh water in five bores. The manager, writing from Coolgardie, stated:—"The water in bore No. 2 is 145 feet deep. Fresh water comes in between 133 and 140 feet. There is now 12 feet of fresh water in the bottom of the well." He thought the shareholders would regard that as satisfactory. Another point which, perhaps, had not struck them was the pastoral possibilities of the land. Those who heard of Coolgardie 12 months ago never expected that it would develop at the rate it had done, and it was very gratifying to find that the pastoral possibilities of the land were much greater than they had any reason to believe. The manager wrote:—"I do not think the board has realised the value of the practical monopoly we possess for doing pastoral business with the gold fields gradually spreading further east round out estates. All that these lands require is water, which can be got by sinking. They can then carry large quantities of stock, for which the gold fields will provide an increasing demand at a great profit. If we push ahead with our well-sinking and dam-sinking and spend some capital in stock, we have one of the finest commercial businesses in Australia. I am more impressed now with the value of the enterprise than ever I was before I left London, and even then I thought more of it. I fancy, than most people did." That was very gratifying news to receive from their manager, who was not a man to run away with extravagant ideas, but was essentially a man who knew the importance of developing estates quickly and economically. There was another matter he wished to refer to. The gentlemen in charge of the No. 2 boring wrote as follows:—"The ground in which bore No. 2 goes down for 130 feet is the purest and whitest kaolin I ever saw, and, if in Europe, it would be worth £10 per ton." The kaolin referred to was white china clay, and if ever the inhabitants of Coolgardie attained to the luxury of china tea services, that company would, no doubt, be able to supply all the clay that was necessary. He might inform them, too, that the Gold Fields Company had recently received a telegram to say that a prospector had come in and announced that he had discovered an extraordinarily rich reef on the Hampton Plains Estate, and wanted a large reward in order to induce him to show where the reef existed. The message finished up by saying that it was not to be shown to the Hampton Plains Company—a rather impossible thing, seeing that two of the Hampton Plains' directors were also on the Gold Fields Company. A second message had since been received, saying that the samples showed visible gold all through, but more than that they did not know. That, however, was not the first time by any means that they had heard of these samples of visible gold being found. While they were not inclined, on the one hand, to attach too much importance to the message, it was very gratifying, as showing the great possibilities of their property. (Applause.)

Mr. R. HERBERT LAPAGE said that he had only just returned from Coolgardie, having arrived last December; and, while there, he spent about three months on the company's estate, chiefly getting on with the works that were to be constructed there in the way of tanks and boring. He must say that he was surprised to see the great progress which Coolgardie had made during his absence of about 18 months. He found the telegraph had reached there, that the railway was within 120 miles, and surveys were then being made for the rest of the line, and the railway was being pushed on with so rapidly that he believed it would reach Coolgardie about the end of this year. The enormous freeholds which the company possessed, consisting of about 337 square miles, would, as Mr. Stoneham said, require a good deal of prospecting. However, he could tell them that they had already found gold in several places—notably on Block 45, in which there was an enormous network of reefs. As to the climate of the country, he found it very agreeable, indeed. Sometimes they had it very hot, but generally it was nice and cool, and he saw no reason why work should not be carried out at all hours of the day.—In fact, work was carried out all day now. There had been two or three large tanks constructed, which had not been mentioned, one of which would hold 1,000,000 gallons of water, and another to hold 700,000 gallons when it was tanked up, and it was proposed to use that water for pastoral purposes, for the company possessed an enormous amount of very good pastoral land, and they

would be in a position to water sheep and cattle. They were probably aware that the company's lands lay between latitude 30° and 32° south, which, of course, was a very healthy part. The soil was of volcanic origin, and he believed—in fact, he was told by Mr. Woodward, the Government Geologist out there—that the estate would grow vines well; so that shortly they would be able to produce wines. He should mention that Coolgardie was within one mile and a half of their freehold estate. They had already laid out a town site within two miles, which they proposed to sell; but in pegging out the site they came across gold reefs, and, consequently, they had decided to withhold the sale for a time; for, of course, the value of the land was as nothing compared with what it would be worth if it were found to be gold-bearing. Three or four houses had been erected on the town site, and a large shed, which belonged to the company, where they had a store; and they had also commenced brickmaking, and they were able to make very good bricks. With regard to the bore, they were very well satisfied with the places they selected, for they found plenty of water at a depth of 147 feet, and it was now giving 3000 gallons a day without any driving or sinking; so it was very probable they would have plenty of water. Since his first visit, too, he found that the small bushes which they had destroyed had grown up again better, and the grasses were very rich and looking very well. As to the water at Coolgardie, he did not think there would be any difficulty in the future, for at first it fetched 8d. per gallon, but since it had been reduced to 4d. They had a very good property, indeed.—In fact, there was no limit to its possibilities, or to the value it might ultimately turn out to prove. (Applause.)

In answer to questions, The CHAIRMAN explained that the freehold blocks were specially selected because of their mineral possibilities.

Mr. ELLIOTT asked how it was that the freehold land of the company was not continuous, but in different parts of the company's estate.

A SHAREHOLDER: As a freehold company I think that the Hampton Estates is in a unique position. I don't think that any other company dealt in on the market has so large an area of freehold land. I hope, however, that you will appreciate your property at its proper value, and will not part with it too cheaply.

The CHAIRMAN: We shall obtain the very best terms we possibly can; and I promise you that we won't err on the side of asking too little.

Mr. FORBES, in proposing a vote of thanks to the Chairman and directors, spoke in appreciative terms of the able and expeditious manner in which they were proceeding with the development of the property.

Mr. LOTT seconded the motion, which was unanimously carried, and the proceedings terminated with a brief acknowledgment of the compliment on the part of the CHAIRMAN.

THE LADY MARY AMALGAMATED GOLD MINES.

A satisfactory outlook.—Shares already at a premium.

The first ordinary general (statutory) meeting of the shareholders of the Lady Mary Amalgamated Gold Mines was held at Winchester House, on Tuesday last, the chair being occupied by Mr. JOHN FELL.

The SECRETARY (Mr. Ernest N. Dawe) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen, as you are aware, it is necessary in the case of a limited company to hold a formal meeting within four months of formation. Your board have considered it desirable to take an early opportunity of convening the shareholders and explaining that the company has been formed, that the whole of the arrangements for its operation are in progress, and that very satisfactory results are anticipated. Probably you are as well aware as I am of the facts connected with the inception of this company. It has acquired two very valuable gold properties near Cue, in Western Australia, one known as the Lady Mary, which contains eight acres of surface, and the other the Rising Sun, which contains 12 acres, both being adjacent. These were the mines which a capital of £50,000 has been raised to develop. That capital, however, was issued only to the extent of £45,000, the additional £5,000 being kept in reserve, the expectation being that £45,000 would be sufficient. We are still of the opinion that this is all that will be required, but, at the same time, circumstances have pressed upon us the question of dealing with a portion of the reserve. We had most favourable overtures made for the issue of the whole of the reserve at a considerable premium, but it did not appear to us to be necessary or desirable to accede even to so very favourable an offer so far as the whole working capital was concerned. We thought, however, that we should not absolutely pass over an offer of such significance, and which showed such hearty appreciation on the part of outsiders as to the value of our property. Therefore, we have acceded to the application made to us to the extent of 1000 shares, which were issued at a considerable premium, and we have granted an option for a further 1000 shares at a still higher premium. With regard to progress at the mine, I can only say that the managing director, who is related to myself, has gone out to Australia. He has already arrived, and I may say that everything is going on very well, so far as the telegrams from the mine have informed us, and everything possible is being done to push forward the erection of the machinery necessary for the full working and development of the mine. In the meantime, the mine is being opened up as rapidly as possible. A certain quantity of stone is being extracted.—In fact, there is about 400 tons already at bank for crushing. We have not as yet decided how that will be dealt with, and the general operations at the mine are being expedited as much as possible. All I can further add is that, so far as we are able to form an accurate opinion—and many of us have gone into the matter with great care—we have every confidence that we have a very valuable gold-bearing property. As soon as we are in possession of more extended information we shall take care to communicate it to you.

A vote of thanks to the Chairman and directors terminated the proceedings.

THE TWIN LAKES PLACERS, LIMITED.

Company's position greatly improved.—A satisfactory dividend.

The third ordinary general meeting of the shareholders in the Twin Lakes Placers (Limited) was held on Thursday at Winchester House, the chair being occupied by Mr. NORMAN HERBERT SMITH. The SECRETARY (Mr. V. H. Smith) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen, with your sanction, I propose to take the report and accounts as read. At the conclusion of the ordinary general meeting of this company, which was held on March 30, 1894, an extraordinary general meeting was held, at which a special resolution was passed authorising the holding of future ordinary general meetings at such time and place as might be determined by the directors. This resolution having been confirmed at a subsequent meeting held on March 24, 1894, our Articles of Association, which provide for the holding of ordinary general meetings on the last day of March, were varied accordingly, and it is owing to this circumstance that your directors have the pleasure of meeting you to-day. I have but few remarks with which to trouble you on this occasion; for, whilst the salient points in the history of the company for the year ended December 31, 1894 are succinctly stated in the report which is in your hands, Mr. Charles Harvey—who has so ably and, I may add, so successfully acted as managing director, and, in that capacity, conducted the mining operations of the company during the past two seasons—is here, and will tell you of the condition in which he has left the Placers, and of the views which he has formed as to its future prospects. If you

will be good enough to turn to the recent balance-sheet you will note that our issued capital now amounts to £26,000, and of this £1589 was, as the report states, issued last year. The reason for this increase of capital did not arise in connection with any embarrassment on the part of this company; but your directors considered that the available working capital which had previously existed was not such as the nature of our business might require, and, furthermore, they thought that the additional security which the increased working capital gave to the concern was cheaply purchased by the slightly increased capital upon which dividends had to be earned. Turning to the credit side of the balance-sheet, I would ask you to note an item of £674 6s. which is written off as representing depreciation of plant. Your board, with the concurrence of the auditor, has estimated the prime cost of the plant—which is of a wasting nature—and, guided by the advice of Mr. Charles Harvey, has assessed, upon what our American friends would call a conservative basis, the number of years which represents the life of such wasting plant. The sum of £674 6s. represents the proportion of such prime cost which has, in our opinion, been exhausted during the year 1894. We again write off one-fifth part of the preliminary expenses. Turning to the profit and loss account, I do not think that there is any item to which I should particularly refer, unless, perhaps, it is the very satisfactory total of £16,424 15s. 7d., which represents the gold produce for the year, or the no less satisfactory sum of £5361 15s. 6d., which represents the year's profits. Some of you will recollect that this company took over the property which it now works from March 31, 1893, and between that date and December 31, 1894, the gold produce of the mine aggregated £24,697 6s. 10d., whilst of our capital of £26,000 approximately, £3000 is in hand in a liquid form. The season of 1893, in consequence of indispensable repairs, was not fully available for mining purposes, but a dividend of 6½ per cent. was paid for that year. Shareholders who invested their money in March, 1893, received a dividend at the rate of 8½ per cent. for the period between that date and December 31, 1893; and if you adopt the recommendation of your board, and sanction a dividend for last year at the rate of 3s. per share, or 15 per cent. free of income-tax, those who became shareholders in March, 1893, will have received 23½ per cent. in 21 months. Moreover, after providing for depreciation and preliminary expenses, the profits of the year 1894 would if divided up to the hilt, provide a dividend almost equivalent to 20 per cent. It will be satisfactory for you to note that the compromise which, as stated in the report, has been arrived at with the Colorado Midland Railway Company, under which the railway company agreed to pay the sum of \$7000 for land taken in the construction of the line, in 1886, through the property now owned by this company, and for damage done, has been partly carried into effect, inasmuch as we received cabled advice on the 5th inst. that the first instalment of £3500, which became due on the 1st inst. has been duly paid, and the second and last instalment of 1½ per cent. will be payable on April 1. This sum of \$7000 will be subject to reduction by the amount only of costs incurred since 1893, all expenses incurred in prosecuting the suit against the railway company up to that date having been discharged by the liquidated syndicate from which the property was transferred to this company. The net amount realised from this source will represent so much more working capital in our hands. We are still prosecuting the company's claim against the Denver and Rio Grande Railway Company, and have already received an offer of a compromise, which, however, we do not feel justified in accepting. Your directors, in recommending the distribution of the dividend of 3s. per share, free of income tax, have endeavoured to avoid extremes, inasmuch as such a payment, they venture to think, cannot be regarded as the outcome of timidity or over-caution; whilst it will leave a balance to be carried forward to the credit of 1895. I have the pleasure to propose the following resolution, viz.:—"That the directors' report and the accounts to December 31, 1894, as signed by the auditor, be received, adopted, and entered on the minutes." The Chairman concluded by moving the adoption of the report and accounts.

Mr. CHARLES HARVEY, in seconding the motion, said: Gentlemen, as your late managing director, you may wish to hear my views in reference to the prospects of your property. You may remember at the last general meeting of shareholders I ventured to forecast that in 1894 we should double the profits as compared with 1893. This prophecy has been more than fulfilled, as the profit made is about equal to three times the dividend declared last year. Possibly the management has been influential in contributing to the success of the last two seasons; but, in any case, it is obvious that the most skilful management in the world could not show a profit without the support of the actual value of the undertaking. In 1892 the returns of gold per cubic yard were 17 cents, in 1893 10 cents, and in 1894 19 cents. The working costs per cubic yard were in 1892 about 17 cents, in 1893 7 cents, and in 1894 6 cents. The gravel output has increased from 213,464 cubic yards in 1892 to 804,558 cubic yards in 1894. The working cost in the latter has increased £2133 18s. 3d. to turn out nearly four times as much gravel. I wish to submit to you these figures, as in a great measure they explain our happy position to-day. In respect to the future, my ambition is to see the gravel output increased to the respectable amount of 1,000,000 cubic yards, or about 1,500,000 tons, per season. With an ample supply of water, I think it will be accomplished, if not during the current year, then in 1896. I have had this in view for some time, and we shall make the preparatory improvements, by increasing the carrying capacity of the main ditch, to effect this purpose. You are aware that such an enormous increase of output, if its present value is maintained, must materially augment the profit, as the standing charges will not increase. Not only this, but the position of your property will have changed from a small concern to one of the most important placer mines in the United States. With regard to the condition of the works, the sluices are in good repair. We have augmented and shall further increase the auxiliary flumes to meet the demand of the greater output. I may mention these flumes have been immensely successful. The dumping ground in the Arkansas river is probably more free of the tailings than for several years. The tunnel has to be repaired, but this is of little importance. The main supply (Clear Creek) ditch must be renovated at all the weak points. We started the repairs last spring. In 1896 and 1897 we hope to complete the repairs from end to end (a distance of about 3½ miles), thus, comparatively, making a new ditch, and this will relieve the company from any excessive expenditure on this waterway for at least nine years. Clear Creek Ditch, the secondary water supply, is in good condition throughout. I have augmented the hydraulic main of pipes by 1000 feet to assist to keep up the present output. You may judge from the above I have been somewhat lavish in the expenditure, my object being to maintain, and, I believe, to improve upon our present position. The banks of gravel we find are deeper as we approach the foot hills than in the flat of the valley. Where they averaged about 18 feet; they now average about 27 feet. You will notice that the gold contents of the gravel washed away in 1893-94 are remarkably close. With regard to the value of the gravel in reserves I can say nothing beyond this—that the pannings of the face of the banks as they are left standing, give an average equal to the returns of the last two seasons. I see no reason whatever but to anticipate that the value will be maintained. I have made a rough approximate estimate of the reserves of gravel in Clear Creek, the outlines of which may be noticed on the plans. In my estimate I have made a distinction of the reserves. If we carry the banks back to one line the reserves are 7,838,785 cubic yards; if pressed to the outer line, this figure is increased to 10,317,015 yards. My reason for making respective estimates is that the lesser bulk is exposed to view, the surface indications of which have the same characteristics and appearance as the gravel we have piped away in the past, whereas the surface of the extra 2,478,240 yards is under trees and drift, and not exposed, but, undoubtedly, auriferous. In consequence, I have named it doubtful, although it may contain gravel richer than any in the gulch. I, as well, wish to be conservative in my calculations. In the foregoing I have not estimated the reserves of gravel in Gold Run, and over the rest of the

property, which we think to be as rich as the banks now under hydraulic; so that there is practically no limit to our reserves. If the banks continue to yield as rich gravel as in the preceding two seasons, and with an ample volume of water, supported by efficient management, there is nothing to hinder us from a continuous succession of dividends. (Applause)

Mr. SOMERS LEWIS said the balance-sheet was of so favourable and satisfactory a character that anything like criticism would be obviously out of place, and they were largely indebted to the whole board, and especially to Mr. Harvey for the substantial services he had rendered to the company, which was now in so prosperous a condition. He wished, however, to suggest to the board the advisability of being extremely careful as to making any increase in the capital, and so enlarging the same, upon which dividends would have to be paid. The working capital, too, seemed rather a large amount, and it seemed to him that some of it might advantageously be invested rather than allowed, as at present, to remain on deposit at the bank.

The CHAIRMAN, in reply, said that although the company was in so satisfactory a position, the board cordially welcomed any sincere criticism that the shareholders might desire to offer. For properly appreciating the necessity of having an ample working capital, the shareholders should bear in mind that they did not commence to obtain gold returns the moment they commenced the works out of which the returns ultimately sprang. In fact, they could not calculate upon getting returns until about June in each year. Hitherto their position in reference to the working capital had been such as to force them to borrow money to keep going until the end of June, but that was felt by all to be highly unsatisfactory, and there could be no doubt that if the business was worth carrying on at all it would support the raising of the necessary capital. (Hear, hear.) The working capital of the company had never been large. The only shares which were subscribed in cash had amounted to £7276. At the present moment they had £3000 in a liquid form, while there were certain of the company's works which would have to be placed in an improved condition during the next two years. This could not be done without money, and this money could not have been raised without placing the shares which had been placed during the previous year. The shareholders were consulted at the time this was done, and fully concurred in the step.

The motion was then put and carried unanimously.

The CHAIRMAN then moved the declaration of a dividend of 3 s. a share on the capital of the company, payable on February 11.

Mr. T. K. WEIR seconded this, which was carried unanimously.

Mr. DARELL BROWN said the remuneration of the directors was not fixed in the Articles of Association, but from time to time agreed upon, and he moved that a grant of £500 should be made to them for their services during the past year. The utmost thanks of the shareholders were due to the board for the skilful manner in which they had managed the affairs of the company, to the managers and staff on the mine for their energy in working the property, and to the secretary for the zealous way in which he had carried forward the company's affairs.

Mr. GEORGE FREEMAN seconded the motion, which was carried unanimously.

The retiring directors, Mr. Charles Harvey and Mr. Thomas Kynaster Weir, were re-elected, and the auditor, Mr. H. Barker, re-appointed.

The CHAIRMAN moved a vote of thanks to the manager and staff at the mine, saying that the efforts of the London management would have been wholly powerless without the ability with which the local administration had been carried on.

This was seconded by Mr. WEIR, and carried unanimously, and a vote of thanks to the Chairman and directors terminated the proceedings.

BAYLEY'S GOLDEN SOUTH.—A statutory general meeting of the shareholders in Bayley's Golden South was held yesterday at Winchester House.—Mr. E. D. Oppert, who presided, in his opening

address, sketched out the short career of the company since its formation. At the first meeting—without the issue of any prospectus or the insertion of any advertisements—it was found that the whole of the capital had been privately subscribed, while they were able before incorporation to take possession of the property and cable out the sums necessary for the commencement of the working. They were fortunate in securing the services of Mr. Begelhole, jun., as manager, who at once undertook the work, and had since acted to the entire satisfaction of the board. Less than a month after he had taken possession of the property a cablegram was received in London saying that at the 110 feet deep a reef—which was no doubt the famous Gorrie's Reef, or No. 1 Bayley's South—had been struck. Simultaneously with this water was struck—a fact which went a long way to knock the water bogie which had been so long raised in regard to Coolgardie, on the head, and would enable them to pay the wages of the underground working from the proceeds of the sale of the 1000 gallons a day they were now raising. Summing up the position of the company, the Chairman said its capital was one of the smallest—if not the smallest—of any West Australian company floated in London, viz.:—£40,000. It owned an area of 10 acres of what, they believed, one of the richest mines in the Coolgardie district, and with the cost not for the treatment of their ore, which had been conceded on favourable terms, there could hardly be any question as to the brilliancy of the company's prospects.—Mr. Flogg, who had recently returned from the property, described the reef now discovered in the mine as a good, honest, solid reef. It was a straight, square reef, with gold permeating the quartz from end to end. The approximate cost of treating the ore would be 4½ dwts. per ton, and this would yield a profit of £8 a ton. He congratulated the company on having so valuable and honest a property. The Chairman remarked that a private company had been formed for the purpose of treating their own and other companies' ore, and a large steam bakery would shortly be erected at Coolgardie. A vote of thanks to the Chairman terminated the proceedings.

NEW ISSUES.

THE ROBINSON GOLD MINES (LIMITED).

The capital of this new company is £30,000, divided into 80,000 shares of £1 each, of which 30,000 are offered for subscription at par. According to the prospectus, "this company has been formed to acquire mining leases, No. 636, containing 18 acres, locally known as the 'Cocktail,' and No. 876, adjoining, and containing 12 acres, locally known as the 'Burst,' situated in the White Feather mining district, Coolgardie, West Australia, about 1½ mile N.N.W. from McAuliffe's Reward Claim, now being successfully worked by the White Feather Reward Claim (Limited), and to amalgamate and work the two properties as one large mining area of 30 acres."

The property has been inspected and reported upon by Messrs. F. Bissenberger, mining manager; W. H. O. Lovely, M.A.I.M.E.; N. W. Harper, mine manager, Fraser's Gold Mine, Southern Cross; G. R. Fearby, M.E., M.S.E., Coolgardie, Western Australia and Newcastle-on-Tyne, England; and F. H. Backhouse, M.A.I.M.E. Mr. F. Bissenberger, in his report dated September 3rd, 1894, on Lease No. 636, known as "Cocktail," states:—A parallel reef running about 40 feet north through your property has been opened on in Thomas and Wason's lease, and proved to be gold bearing. My present inspection of your property has presented features that did not come under my notice previously, and adds considerably to its value, most notably the developments in Thomas and Wason's lease, and the existence of the most northerly reef of which I was unaware at the time of my first visit.

Mr. Lovely, M.A.I.M.E., in his reports dated September 17, and November 24, 1894, upon the "Cocktail," states:—There is a large and well defined reef running through the property from end to end, outcropping boldly in the centre of the lease. It is a continuous

tion of the "Burst" reef, which is yielding very rich stone right up to the boundary of the "Cocktail." Just over the boundary on the latter lease a shaft has been sunk about 12 feet, cutting the reef which has a strong underlay at 10 feet. It is here 9 inches thick, and very rich indeed. Several samples which I took and assayed yielded gold at the rate of from 3 ounces 4 dwts. 11 grains, to 20 ounces 13 dwts. 12 grains to the ton. I estimate that the reef will average 12 ounces to the ton at this shaft.

Mr. N. W. Harper, mine manager, in his report dated November 29, 1894, on lease No. 876, known as the "Burst" Mine, states:—That on lease No. 876, comprising an area of 12 acres, situated at the White Feather, and applied for in the name of Messrs. Thomas and Wason, there are four parallel reefs traceable on the surface, two of which have been prospected for an approximate distance of 300 feet with most encouraging results. I think I am under-estimating the value of the stone when I class it at an average of 5 ounces per ton. There is sufficient stone in sight or above the 54 feet cross-cut to last a 10-head battery going full time more than 12 months. The trend of the reefs is east and west, and belong to the true fissure series which should live down to a great depth. Water at a comparative shallow depth should be met with. Timber there is ample for all mining purposes.

THE CARDIFF CASTLE GOLD MINES (LIMITED).

The capital of this company is £90,000, in 90,000 shares of £1 each, of which 40,000 are offered for subscription. "These" [mines] says the prospectus, "are an amalgamation of adjacent properties of various mineowners, who, having discovered a valuable district, combined together, and placed them in the hands of the mining expert, Mr. Llewellyn Williams, making a contract to sell their mines to him, in order that he might proceed to London, and by the formation of a company to take over the property, raise all the working capital necessary to rapidly develop it in the most economical manner."

"The property consists of 48 acres, 45 miles south-east of Coolgardie, and in the centre of one of the most extensive and promising auriferous formations in Western Australia. The principal reef passes through the centre of it, outcropping from end to end. It is as much as 20 feet in width, appearing to be still widening as it goes down; whilst one of the other reefs is fully 10 feet wide. From 60 to 80 tons of ore from the main reef, which has been sunk on for about 80 feet, are at grass. Messrs. Oxley and Brazier cable that the bulk assay is 5 ounces to the ton."

"It is estimated that there are many thousands of tons, which will, with full treatment, return a yield of about 4 ounces of gold to the ton, and which would, by ordinary crushing only, without treating the tailings, yield a profit of over £10 of gold to the ton of ore. The machinery is expected to be at work within a few months, and each 10 stamps will be capable of crushing over 150 tons per week."

WE are officially informed that the directors of the Rand-Rhodesia Exploring Company (Limited), have obtained from the British South Africa Company (Limited), a free grant of the right to locate 75,000 morgen and 300 claims in Mashonaland upon especially favourable terms these being that the British South Africa Company retains one-third undivided interest in the profits accruing from this grant after the deduction of all charges for location, development, and in connection with the sale or flotation of same. The land grant is equal to an area of approximately 247 square miles.

Mr. J. H. COLLINS, F.G.S., &c., has been elected President of the Institution of Mining and Metallurgy for the year 1895-6, in succession to Professor Huntington.

DISASTROUS MINE EXPLOSION IN FRANCE.—An explosion of fire-damp occurred at five o'clock on Monday morning in the Sainte Eugénie Coalmine, Monceau-les-Mines (Saône-et-Loire). About 30 miners are believed to have perished.

METAL TRADE STATISTICS.

JANUARY, 1895.

COPPER.

(From Messrs. Henry B. Merton and Co.'s Circular for January, 1895.)

	31ST JANUARY.			1894.			1893.		
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
STOCKS IN ENGLAND AND FRANCE:—									
Liverpool and Swansea, Chili Bars	37,150	36,677	36,106	29,977	31,169	27,641			
" " Chili Ingots	100	109	809	456	162	151			
" " Chili Ores and Regulus (fine)	10	8	12	385	167	376			
" " Other Stuff (fine) & English Copper	6,785	6,262	6,872	5,317	9,095	9,286			
London (including landing)	5,353	5,513	5,669	5,078	7,727	2,986			
Stocks of fine Copper in Havre, Rouen, Bordeaux and Dunkirk	937	1,005	1,268	2,219	6,247	2,412			
ADVISED FROM CHILI by Mail and Cable, Fine Copper	51,048	50,267	50,784	43,652	54,757	55,062			
" " Australia, by Mail and Cable, Fine Copper	2,700	2,710	3,000	2,710	3,110	2,000			
	1,160	1,100	900	800	650	400			
	54,848	54,667	54,684	47,132	58,507	57,462			
Price of Chili Bars and G.M.B.'s per ton	£40 5 0	£40 12 6	£41 0 0	£41 5 0	£45 2 6	£44 12 6			

COMPARATIVE STATEMENT.

	Stock in England and France and Australasia	Price of G.M.B.	ARRIVALS					Chartered from Chili to Europe.	Shipments from Australia to London.	Total Supply.	Total Deliveries.
			England and France.	Other European Ports.	Spain and Portugal (excluding Pyrites).	Other Countries.	From N. America.				
Month ending	Tons.	£	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
31st January 1895	54,848	41 5 0	4,826	1,229	773	2,424	1,650	750	11,452	11,268	
31st December 1894	54,667	41 12 6	3,839	1,048	1,138	1,568	2,400	650	11,339	9,470	
30th November	52,265	41 10 0	2,103	1,895	1,355	1,355	1,850	810	9,518	9,011	
31st October	52,788	40 15 0	2,819	2,779	1,234	1,088	1,800	1,000	11,520	10,766	
30th September	52,434	41 10 0	1,808	3,610	1,031	1,273	1,100	450	9,808	10,241	
31st August	52,407	40 7 6	3,028	4,841	1,494	3,973	2,000	520	15,864	14,602	
31st July	51,225	38 2 6	3,455	3,365	1,109	1,816	1,000	520	17,195	9,942	
30th June	50,072	38 0 0	2,726	2,945	828	3,522	2,310	820	15,001	10,109	
31st May	47,580	38 17 6	2,778	2,759	1,976	3,023	1,850	120	12,926	12,462	
30th April	46,806	39 17 6	2,859	2,811	1,057	2,977	1,650	400	12,854	12,445	
31st March	46,197	40 15 0	2,546	3,196	1,184	1,839	1,200	520	10,575	11,142	
28th February	47,364	41 0 0	2, 98	3,376	1,447	764	1,950	520	10,386	10,173	
			36,531	33,474	14,612	26,460	21,600	6,350	139,627	131,931	
31st January 1894	47,152	41 5 0	4,921	2,809	1,417	860	1,350	100	11,947	12,050	
31st December 1893	47,295	42 15 0	3,848	4,252	1,687	812	2,700	300	12,639	12,271	
30th November	46,827	42 0 0	6,146	4,398	1,352	5,644	1,400	410	19,400	10,613	
31st October	46,090	42 2 6	7,057	6,575	599	3,082	2,300	1,000	20,503	10,517	
30th September	47,954	41 17 6	7,940	3,971	1,255	621	1,700	100	16,017	16,144	
31st August	47,561	41 12 6	4,272	2,188	1,538	645	1,200	400	10,990	10,462	
31st July	50,463	41 12 6	4,236	2,412	814	2,407	2,400	400	12,669	12,141	
30th June	49,955	42 10 0	3,174	3,310	1,558	2,548	1,850	300	11,121	11,126	
31st May	49,551	43 2 6	3,179	917	1,291	1,371	1,750	450	8,928	11,071	
30th April	52,291	44 10 0	2,821	955	799	1,084	1,600	850	7,809	10,636	
31st March	55,274	45 5 0	1,212	687	1,077	3,391	1,800	600	9,417	10,246	
28th February	57,420	45 12 6	1,681	632	1,170	2,785	2,900	450	9,265	10,945	
			49,207	32,316	15,994	26,310	22,100	6,450	151,337	162,682	
31st January 1893	58,507	45 2 6	3,586	455	1,452	4,859	1,000	700	11,773	9,011	
31st December 1892	55,745	47 17 6	3,235	542	1,687	3,006	2,400	300	12,238	9,991	
30th November	53,498	47 17 6	3,222	623	1,590	7,725	1,500	100	8,060	10,640	
31st October	56,078	45 12 6	352	850	762	3,922	1,850	100	7,436	8,840	
30th September	58,462	44 2 6	1,018	525	1,619	8,315	1,750	400	7,667	9,103	
31st August	59,718	44 7 6	2,887	324	965	2,583	1,900	400	9,059	9,079	
31st July	59,738	44 17 6	2,893	150	2,146	3,744	2,300	810	12,043	8,889	
30th June	56,604	44 17 6	2,509	416	2,340	4,745	1,400	200	12,315	9,476	
31st May	53,965	46 7 6	2,941	664	2,282	1,218	2,100	200	8,608	9,521	
30th April	53,628	45 12 6	1,968	1,284	2,422	2,968	1,200	100	7,842	10,725	
31st March	54,311	46 5 0	2,310	1,467	1,012	3,013	1,750	180	10,002	12,472	
28th February	56,781	45 5 0	2,262	498	1,724	1,377	2,000	200	8,998	8,739	
			59,143	8,245	10,981	33,412	31,600	5,150	118,511	117,466	

* Including Chilean and North American for all Europe.

TIN.

(From Messrs. A. Straus and Co.'s Circular for January, 1895.)

	31ST JANUARY.		1894.		1893.	
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
Straits and Australian spot	8,985	9,392	5,372	3,165		
ditto landing	1,189	764	1,175	174		
Straits, afloat	4,225	3,915	2,990	4,150		
Australian, afloat	711	505	681	718		
Banca, on Warrants	15,110	14,577	10,218	8,207		
Billion, spot	1,040	1,586	1,056	1,359		
ditto afloat	1,687	1,671	619	610		
Straits, spot in Holland	1,180	756	1,288	1,228		
	810	618	402	369		
Total afloat for United States	19,827	19,108	13,563	11,023		
Estimated stock in America	1,450	2,810	825	2,365		
	2,080	2,250	475	2,700		
Total	24,337	24,348	14,863	17,028		
Prices of Straits and Australian	£61 0 0	£61 0 0	£71 0 0	£92 7 6		
Deliveries during the month in London	1,352	1,408	1,768	1,081		
ditto ditto Holland	566	790	450	550		
	1,928	2,198	2,218	1,631		

Shipments during the month from Straits to London ... 2,400 Tons

" " " Australia to London ... 200 "

" " " London, Havre, and Holland to America ... 1,360 "

" " " Straits to America ... 200 "

" " " Australia to America ... 50 "

" " " Straits to Continent ... 1,125 "

	During 12 months ending Jan. 31, 1895.	During 12 months ending Jan. 31, 1894.	During 12 months ending Jan. 31, 1893.	During 12 months ending Jan. 31, 1892.	During 12 months ending Jan. 31, 1891.
Shipments from Straits to London ...	27,464	25,980	19,748	17,408	14,200
Shipments from Straits to America ...	6,435	4,025	9,760	9,057	8,925
Shipments from Straits to Continent ...	12,922	9,921	5,680	4,675	5,505
Shipments from Straits to Europe and America	46,819	39,926	35,108	31,140	27,630
Shipments from Australia to London ...	4,110	4,495	4,397	4,289	5,150
Shipments from Australia to America ...	1,800	1,000	700	800	785
Shipments of Tin in London ...	17,941	19,265	13,958	17,354	16,177
Shipments of Tin in London and Holland ...	26,774	27,227	23,040	25,342	24,600
Shipments in London, Holland, France, and U.S. ...	53,230	56,133	48,815	48,917	43,365

The LISTS will OPEN on MONDAY, the 11th FEBRUARY, and CLOSE the SAME DAY for LONDON, and at 4 p.m. the following day for COUNTRY Applications.

THE CARDIFF CASTLE GOLD MINES, LIMITED.

(Incorporated under the Companies Limited Liability Act).

CAPITAL £90,000

(Of which £30,000 is reserved for working capital).

In 10,000 Shares of £1 each, of which 40,000 are now offered for Subscription, 50,000 Shares being paid for the property.

Payable—2s. per Share on Application, 2s. on Allotment, 5s. on the 15th April, 1895, and the balance as required, with not less than 30 days' notice, and in amounts not exceeding 5s. per Share.

Shares may be paid up in full at any time after Allotment.

DIRECTORS.

CHARLES CAMMELL, Esq., Director of Charles Cammell and Co. (Limited), Cyclus Works, Sheffield.

W. MARDEY, Esq., Manager of the West Australian Shipping Association (Limited).

S. W. PADDON, Esq., Bayley's West Gold Mining Company (Limited).

W. H. PENNING, Esq., F.G.S., formerly of Her Majesty's Geological Survey of England.

BANKERS.

London: MARY'S BANK (Limited), 63, Lombard Street, E.C.

Cardiff: THE NATIONAL BANK OF AUSTRALASIA (Limited).

BROKERS.

Messrs. BARBER and BRIDGFORD, 2, Drapers Gardens, E.C.

SOLICITORS.

Messrs. JENKINS, BAKER, and CO., 134, Fenchurch Street, E.C.

AUDITORS.

Messrs. JACKSON, PIGLEY, BROWNING, HUSEY, and CO.,

53, Coleman Street, E.C.

CONSULTING ENGINEERS IN COOLGARDIE.

Messrs. OXLEY and BRAZIER.

Mr. LEWELLYN WILLIAMS.

SECRETARY AND OFFICES (pro tem.).

Mr. A. WELLESLEY HIBBERD, 1, Queen Victoria Street, E.C.

CARDIFF CASTLE GOLD MINES.

These are an amalgamation of adjacent properties of various Mine owners, who, having discovered a valuable district, combined together, and placed them in the hands of the mining expert, Mr. Lewellyn Williams, making a contract to sell their mines to him, in which he might proceed to London, and by the formation of a Company to take over the property, raise all the working capital necessary to rapidly develop it in the most economical manner.

DESCRIPTION.

The property consists of 45 acres, forty-five miles S.E. of Coolgardie, and in the centre of one of the most extensive and promising auriferous formations in Western Australia. From the accompanying plan made by Messrs. Oxley and Brazier, one of the leading firms of mining engineers and surveyors, who report favourably of the property, it will be seen that the principal Reef passes through the centre of it outcropping from end to end. It is as much as 20 feet in width, appearing to be still widening as it goes down; whilst one of the other Reefs is fully 10 feet wide. From 60 to 80 tons of ore from the main Reef, which has been sunk on for about 30 feet, are at grass. Messrs. Oxley and Brazier state that the bulk assay is 5 ounces to the ton.

It is estimated that there are many thousands of tons, which will, with full treatment return a yield of about 4 ounces of gold to the ton, and which would by ordinary crushing only, without treating the tailings, yield a profit of over £10 of gold to the ton of ore. The machinery is expected to be at work within a few months, and each 10 stamps will be capable of crushing over 150 tons per week.

A very important point is this: the great difficulty of the Coolgardie district—namely, want of water, is not encountered, there being abundance available for all purposes. The Mine is only about one mile west of Lake Lefroy.

The Cardiff Castle has the usual advantages of Mines in this locality (such as the Mount Morgan and Lake Lefroy Gold Mines) of abundance of timber, free milling ore, and good quality gold. The reef is not patchy, but the gold is evenly distributed, a point of great importance; this should ensure regular dividends.

REPORTS.

Under these circumstances it is not remarkable that Mr. Bevilacqua, Manager of the Imperial Reefing Properties, who from independent testimony the Directors find to be a trustworthy man of great experience, reports as follows: "It cannot fail to be of a lasting and good dividend paying description."

The development of the property, and the details of the various reefs, are shown in the reports of Mr. Bevilacqua, Mr. Archibald, and Messrs. Oxley and Brazier, from which the above particulars are abstracted. Amongst the Reports which are annexed, is also one from Mr. Lewellyn Williams himself, with particulars of his experience obtained from himself. He can be seen by intending subscribers by appointment at the office of the Company.

FINANCIAL ASPECTS.

The price paid is £3000 in cash, £50,000 in Shares, and £5000 in cash or Shares, at the Directors' option, leaving £30,000 available for working capital. This price the Directors believe to be almost unprecedented, taking into consideration the evident great value of the property, as shown by the experts' reports.

Mr. Williams, who from several independent sources the Directors find to be a reliable man, estimates the profit from the ore actually is right to be more than sufficient to return the total capital of the Company. Even if the Main Reef were only worked to the depth to which it is now proved, and for a length of 200 yards, the profits, estimating only 2 ounces to the ton (half the yield given by the experts) should amount to over £100,000.

The only contract entered into by the Company is one with Mr. L. Williams for the purchase of the property, dated 5th inst., by which he pays all expenses up to allotment. Copies of this and of the Articles of Association can be seen at the offices of the Company and Solicitors. Mr. Williams has entered into contracts with the different owners of the mines, and also for guaranteeing the necessary working capital, and in connection with the expenses attending the formation of the Company. These may be considered contracts within Section 33 of Companies' Act, 1867, and subscribers will be deemed to waive all rights (if any) to particulars thereof.

If no allotment be made the application money will be returned in full. Prospectuses can be obtained at the offices of the Company, and from the Bankers, Brokers, and Solicitors.

6th February, 1895.

Report of Mr. F. BEVILAGUA,

Manager of the Imperial Reefing Properties at Lake Lefroy.

Imperial Reef, Lake Lefroy.

Coolgardie Mining District, October 12th, 1894.

DEAR SIR,—According to your request, I inspected yesterday your Cardiff Castle Gold Mining property, situated 1½ miles north west of the Imperial Reef, 3 miles east of Mount Morgan Reefing properties, about 1 mile due west from Lake Lefroy, where abundance of salt water exists for all purposes required for working extensively a number of mines. Firewood is also plentiful near by. Your property consists of four blocks—12 acres each; total, 48 acres. It is in the centre of one of the most extensive and promising auriferous formations in existence in Western Australia; it indicates according to the ground opened up to be of a very large formation, indeed permanently going down, and the reef formation (Matrix) to be of a payable and true gold bearing description. Your property is south-east of Coolgardie, and in the Coolgardie Mining District.

The Main Reef formation runs the true direction of the country—North-West 20 points North, and South-East 20 points South, underlays 1 in 2, rather inclined to go 1 in 4 as far as I can see at present. At the depth of 30 feet this reef shows a width of 20 feet, and still appears to be widening; it shows good payable fine gold throughout the whole formation, and in every part opened up so far with reliable indication to continue going down.

At a distance of 80 feet west from Main Reef a parallel Gold Reef formation has recently been opened up; underlaying same as Main Reef; it shows in co-existing trench fully 10 feet wide and gold in paying quantities of somewhat coarser nature than in Main Reef, with every indication of permanency both in formation and gold bearing.

About 50 feet south-west of this a Branch Reef 3 feet wide, running North-East and South-West, underlaying northerly has also been opened recently; it shows similar gold as second Reef.

About 50 feet South-East of main Shaft another Branch Reef is opened, but barely enough to indicate correctly its true bearings, but the stone broken shows similar gold as others, and no doubt will make into one of the branch ones existing.

These reefing properties are situated in well settled regular country on the eastern slope of Mount Edwards and Horseman's gully ranges, where considerable quantities of alluvial gold have been found.

At present from 60 to 80 tons of good payable gold-bearing stone has been raised from Shaft, and will be daily added to from the sinking of same. According to my own personal experience in working of fine gold ores in the Eastern Colonies, and guided by the gold visible throughout and by trial sampling, these ore should, under a careful lixiviation either by chlorine or cyanide potassium process, return a yield of 4 ounces of gold per ton, but even reduce my estimate by half, say, 2 ounces of gold per ton, it will make, with suitable machinery, a first class dividend paying property.

As the existing easy workable ore can be raised at a very low cost, reckoning the present high rates of wages, carriage of goods, and general expenses, these ore could be worked under these circumstances through all branches, and the gold extracted at a cost of 50s. per ton, with a corresponding reduction if railways are finished, and cost of everything decreased.

Considering carefully all points, the very large quantities of material to work upon and other facilities I can recommend these properties as a sure investment of a fair amount of capital, and, if carefully expended, it cannot fail to be of a lasting and good dividend paying description.

I forward also a small bag of the average quality of stone selected by me from the heaps of ore from the main shaft and other places on your property.

MR. LEWELLYN WILLIAMS,

F. BEVILAGUA.

CORRESPONDENCE.

We wish it to be understood that we do not hold ourselves responsible for, and do not necessarily endorse, the opinions of correspondents. All communications must be accompanied by the names and addresses of the senders, though these need not necessarily be published.

DRY CONCENTRATION.

TO THE EDITOR OF "THE MINING JOURNAL."

DEAR SIR,—With reference to the leading article in your issue of January 26th, re dry concentration, it may interest you to know that we have just finished a bulk trial on a sample of ore from Coolgardie, and have recovered 73½ per cent. of the gold contents in a concentrate assaying 387 ounces 8 dwts. per ton.—Yours truly, JAS. H. W. PARK.

VALUATION OF MINES.

TO THE EDITOR OF "THE MINING JOURNAL."

DEAR SIR,—Referring to your leader of the 2nd inst., it must be admitted that the value of a mine has in many cases been fixed in a most hap-hazard way. Generally speaking, those who have been fortunate enough to discover some gold reefs or other metalliferous veins are persons, with perhaps a few exceptions, who have no knowledge of their real value; but hearing of the high prices asked and paid for similar properties, naturally look for some exorbitant figure for their own.

The difficulties to be met by a mining engineer employed by a purchaser or company, after he has made an estimate of the quantity of gold quartz or auriferous vein stuff the property is likely to yield in a given time, and the annual profits, are with such vendors who may not be willing to allow the purchasers of an undeveloped property a high rate of interest, and the cost of promotion for the risk that is incurred in the purchase. The risk is an element difficult to calculate when arranging the rate of interest to be allowed the purchasers. Undoubtedly the best plan for an engineer when valuing a mine is to estimate its present value at several rates of interest, and report these estimates to his employers, who would then be in a position to give definite instructions, or negotiate the purchase of the property themselves.

If, for example, the vendor has a property estimated by a mining engineer to contain 704,000 tons of gold quartz or auriferous vein stuff, of an average value of 12 dwts. of pure gold to the ton, and the following conclusions have been arrived at by him, viz.:

First.—That there will be a loss of 2 dwts. in the process of reduction.

Second.—That the time required to bring the property into working order is two years.

Third.—That the cost of plant will be £15,000.

Fourth.—That the cost of mine development will be £10,000, and of houses and roads £5740.

Fifth.—That the cost of mining, milling, management, royalties, transport, &c., will be £1 10s. per ton.

Sixth.—That the cost of forming a company will be about £6000.

Seventh.—That the time required to develop and exhaust the property of quartz will be 11 years.

Eighth.—That the value of the machinery should be taken as nil at the end of 11 years.

The valuer is now in possession of all, or nearly all, the necessary facts required for estimating the value of the property.

What is now required is the interest the vendor will allow the purchasers of the property. Should they be allowed 20 per cent. per annum upon their purchase-money, and to redeem the capital at 2½ per cent. per annum, when the profits are deferred two years the vendor would receive £51,329 11s. 10d. for his property; but should the purchasers look for 40 per cent. for their purchase-money, and to redeem the capital at 2½ per cent. per annum, when the profits are deferred two years, he would only receive £1 3s. for it.

The following will establish more clearly what has been stated above. We have first to ascertain the annuity or annual profits to be derived from the mine.

Valuing the ore which is assumed to contain 12 dwts. pure gold, or gold free from any alloy, at £2 10s. 10 4-5d. per ton, we have:

704,000 tons at £2 10s. 10 4-5d. = £1,791,680 0 0

Less the value of 2 dwts. lost in reduction = £298,613 6 8

And the cost of mining,

milling, management,

royalties, transport,

&c., 704,000 tons at

£1 10s. per ton ..

£1,056,000 0 0

£1,354,613 6 1

Net value of gold in the mine £437,066 13 4

£437,066 13s. 4d.

And ————— = £39,733 6s. 8d. the annuity or annual

profits to be derived during the whole time of 11 years.

The present value of £1 per annum, so as to allow the purchasers 20 per cent. upon their purchase money, and to redeem their capital at 2½ per cent. per annum, when the profits are deferred two years, is 2-3-112947.

Therefore, £39,733-333 × 2-3-112947 = £91,835 8 10

the present gross value of the mine.

From which deduct cost of plant .. £15,000 0 0

" " development 10,000 0 0

" " houses and roads 5,740 0 0

" " forming company 6,000 0 0

£36,740 0 0

Compound interest on £36,740 for

two years, at 5 per cent. = 3,765 17 0

£40,505 17 0

Net value of property = £51,329 11 10

But the present value of £1 per annum, when the purchasers

are allowed 40 per cent. per annum, and to redeem the capital

at 2½ per cent. per annum, when the profits are deferred two

years, is 1-0-1947. Therefore, £39,733-33 × 1-0-1947

= £40,507 0 0

From which deduct cost of plant, development,

&c., as above 40,505 17 0

£1 3 0

Nett value of property £ 1 3 0

Subject to the conditions stated above, it is evident the vendor

could not allow the purchasers 40 per cent. per annum on their

purchase money, if the quartz of his mine only assays 12 dwts.

to the ton, and 20 per cent. per annum is too low a rate to allow

the purchasers of an undeveloped foreign mine, however satis-

factory the opinion of a mining engineer may be in regard

to it.

If the mine is valued, allowing 30 per cent. per annum, &c.,

to the purchasers, we find the net present value of it is

£18,004 2s., and this amount, perhaps, may be accepted as a fair value. Of course, other values than those given above would work out, should the gold, as is generally the case, be alloyed with silver and other metals.—Yours respectfully,

AN OBSERVER.

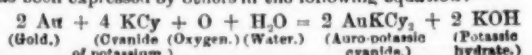
THE CYANIDE PROCESS.

ITS PRACTICAL APPLICATION AND ECONOMIC RESULTS.*

By A. SCHEIDEL, Ph.D., E.M.

I.—History.

THE fact of gold being soluble in cyanide of potassium solution has been known for a considerable time. Hagen is reported to have mentioned it in 1806. Dr. Wright, of Birmingham, England, used gold cyanide solution for electroplating in 1840; he made this application in consequence of his studies of Scheele's report on the solubility of gold cyanide in a cyanide of potassium solution. J. R. and H. Elkington patented Wright's invention; they speak in their patent specification of a boiling solution of gold cyanide of gold, in prussiate of potash. The first record in scientific literature of experiments in which metallic gold was dissolved in a cyanide of potassium solution, consists in Prince Pierre Bagration's paper in the "Bulletin de l'Académie Impériale des Sciences de St. Petersburg," 1843, Vol. 11, p. 136. Bagration, who alludes to Elkington's process, preserved cyanide of potassium solution in a dish, gilded on the inside. He noticed that after eight days the whole gold surface had been attacked. He experimented then with finely-divided gold under the influence of the galvanic current; the latter he soon recognised as not of any benefit in the dissolving process. He precipitated the gold out of the cyanide solution by means of the electric current on a cathode of copper. Continued experiments proved the advantage of higher temperature during the dissolving process, and taught the precipitation of gold from its still warm solution by means of silver or copper plates, without the electric current. The higher temperature had, however, the disadvantage of the silver and copper being strongly attacked by the cyanide solution during the precipitation process. Bagration extended his experiments to solutions of ferro-cyanide, which he found to act like cyanide, but in a much less degree. He further studied the solubility of gold in the form of plates, in cyanide, and found it to be dissolved in such form at a considerable rate, at a temperature of 30° to 40° C. He noticed the influence of the air on the reaction. Bagration believes that hydro-cyanic acid in a state of generation is a gold solvent, and he concludes his paper with the remark that, in the future, cyanide of potassium must be enumerated among the solvents of gold. L. Elsner published in "J. fr. Chem.," 1844, p. 441, his observations on the reactions of "reguline metals" in an aqueous solution of cyanide. He found that gold and silver were dissolved in potassium cyanide without decomposition of water. "The dissolution of the metals is, however, the consequence of the action of oxygen, which, absorbed from the air, decomposes part of the cyanide." His reaction has been expressed by others in the following equation:—



It is generally called Elsner's equation. Some years after, Faraday made use of the solubility of gold in cyanide solution for reducing the thickness of gold films (Exp. relations of gold and other metals to light, "Tr. Phil. Soc.," 1857, p. 147). The basis of the most modern process for the extraction of gold was thus provided. It took many years, however, before the enumerated facts were made use of for the extraction of gold from ores. In 1867, Julia H. Rae took out United States patent No. 61,866, dated February 5th, for an "improved method of treating auriferous and argentiferous ores" with a current of electricity in connection with suitable liquids—such, for instance, as cyanide of potassium. Rae's process is an agitation process; he proposed to "expose the auriferous or argentiferous rock to the combined action of a current of electricity and of suitable solvents, and to separate the gold or silver from the rocks containing the same by the action or aid of electricity." The principle of Rae's process, as stated by him, distinguishes his method from the modern cyanide process. His method does not appear to have advanced beyond the laboratory stage, or to have found extensive and successful practical application, and it sank into oblivion. Since then, cyanide of potassium in connection with gold and silver metallurgy has repeatedly been made a patent claim; in many cases, however, the application recommended is, in its principle, different from the application which characterises the modern cyanide process. Thomas C. Clark, of Oakland, California (United States patent No. 229,586, July 6, 1880), roasted his ore to a red heat, and placed it in that condition in a cold bath composed of a solution of salt, prussiate of potash, and caustic soda. H. W. Fanett, of St. Louis, Mo. (United States patent No. 236,424, January 11, 1881), subjected hot crushed ores to the action of disintegrating chemicals, cyanide of sodium among others, in solution under pressure, the pressure being effected by the steam generated by the contact of the hot ores with the chemical solution in a closed vessel. This treatment, like that proposed by Clark, was intended as preliminary to amalgamation. John F. Sanders, of Ogden, obtained United States patent No. 244,080, dated July 12, 1881, for "a composition for dissolving the coating of gold in ore." This composition is made of cyanide of potassium and glacial phosphoric acid. He stated that by using this mixture he could dissolve "the impure coatings of gold, leaving the gold free and exposed, and permitting it to be amalgamated." It is evident, therefore, that these processes bear no similarity or relation to the modern cyanide process. For a considerable time, cyanide of potassium has been used in the gold fields of California and Australasia for removing film-coating from gold in ores; its application in the pan-amalgamation process may have been a source of loss of gold.

* Bulletin No. 5 issued by the California State Mining Bureau.

NOTE.—List of abbreviations of literature:—

E. and M. J.—Engineering and Mining Journal, New York.

M. I.—Mineral Industry.

M. S. P.—Mining and Scientific Press.

Tr. A. I. M. E.—Transactions of the American Institute of Mining Engineers.

J. S. Chem. L.—Journal of Society of Chemical Industry, England.

J. fr. Chem.—Journal für Praktische Chemie.

J. Ch. S.—Journal Chemical Society.

Tr. Phil. Soc.—Transactions of the Philosophical Society.

M. S.—Moniteur Scientifique.

A. Ch. Ph.—Annales de Chimie et de Physique.

Ch. N.—Chemical News.

B. A. I. S.—Bulletin de l'Académie Impériale des Sciences de St. Peter'sbourg.

B. S. Ch.—Bulletin de la Société Chimique de Paris.

To be continued.)

COLLIERY EXPLOSION IN SOMERSET.—An explosion, probably arising from coal dust, occurred in the Conyngere Colliery, Teignsburg, between Bath and Bristol, on Wednesday night. The force of the concussion was terrific, practically wrecking the mine. Seven men were killed.

The SUBSCRIPTION LIST will OPEN on MONDAY, the 11th day of February, and CLOSE at or before Four p.m. on TUESDAY, the Twelfth day of February, for LONDON, and on WEDNESDAY, February 13th, at Twelve o'Clock Noon for the COUNTRY.

WHITE FEATHER DISTRICT.

Coolgardie Gold Fields.

THE ROBINSON GOLD MINES, LIMITED.

(Formed to acquire the "Cocktail" and "Burster" Gold Mining Leases.)

Incorporated under the Companies Act, 1862 to 1890.

Capital £80,000, divided into 80,000 Shares of £1 Each.

Of which 30,000 are now offered for Subscription at Par. Payable:—2s. 6d. on Application, 7s. 6d. on Allotment, and the balance as and when required in Calls not exceeding 5s., at intervals of not less than one month.

DIRECTORS.

WILBERFORCE BRYANT, Esq., Stoke Park, Bucks (Chairman).
LORD DOUGLAS OF HAWICK AND TIBBERS, late of Perth, Western Australia.
HERBERT PALMER, Esq., Director Roodepoort Deep Level Gold Mining Company, Limited, &c.
HON. H. J. SAUNDERS, Member of the Legislative Council, Perth, Western Australia.
* F. A. THOMPSON, Esq., M.A.I.M.E., Managing Director, 54, Old Broad Street, E.C., Chairman White Feather Reward Claim, Limited.
* Will join the Board after Allotment.

LOCAL BOARD IN WESTERN AUSTRALIA.

HON. HENRY J. SAUNDERS, M.L.C., Perth.
ROBERT F. SHOLL, Esq., M.L.A. Perth.

SOLICITORS.

MESSRS BURN AND BERRIDGE, 11, Old Broad Street, E.C.

BANKERS.

MESSRS. PRESCOTT, DIMSDALE, CAVE, TUGWELL, AND CO., LIMITED, 50, Cornhill, E.C.

BROKERS.

J. M. COPPEN, Esq., 18, Finch Lane, E.C., and Stock Exchange.
MESSRS. MIDDLETON AND FRASER, 206, Swan Arcade, Bradford.

MANAGERS IN WESTERN AUSTRALIA.

MESSRS. HENRY J. SAUNDERS and CO., Perth.

CONSULTING ENGINEERS.

MESSRS. BEWICK, MOREING, and CO., Broad Street House, E.C.

AUDITORS.

MESSRS. MONKHOUSE, GODDARD, and CO., 28 and 29, St. Swithin's Lane, E.C.

SECRETARY AND OFFICES.—PERCIVAL TIBBS, Esq., 54, OLD BROAD STREET, E.C.

PROSPECTUS.

This Company has been formed to acquire Mining Leases, No. 536, containing 18 acres, locally known as the "Cocktail," and No. 576, adjoining, and containing 12 acres, locally known as the "Burster," situated in the White Feather Mining District, Coolgardie, Western Australia, about 1½ mile N.W. from McAniff's Reward Claim, now being successfully worked by The White Feather Reward Claim, Limited, and to amalgamate and work the two properties as one large mining area of 30 acres.

The property has been inspected and reported upon by:

Messrs. F. Bissenberger, Mining Manager; W. H. C. Lovely, M.A.I.M.E.; N. W. Harper, Mine Manager, Fraser's Gold Mine, Southern Cross; G. R. Fearby, M.E., M.S.E., Coolgardie, Western Australia, and Newcastle-on-Tyne, England, and P. H. Backhouse, M.A.I.M.E. The statements contained in this Prospectus are based upon their reports, full copies of which accompany the same.

Mr. F. BISSENBARGER, in his Report dated September 3rd, 1894, on Lease No. 536, known as "Cocktail," states:—

That it is situated about one mile N.W. from McAniff's well known property, White Feather, recently purchased by the Western Goldfields Company, Limited, and consists of 18 acres. There are several strong reefs outcropping on the property.

One of these, which takes a course N.E. by S.W., underlying S.E. has a shaft sunk on to a depth of about 30 feet, disclosing a strong body of stone from 2 feet on the surface to 3 feet 6 inches, the bottom carrying gold.

Adjoining to the west is a property known as Thomas and Wason's (the "Burster"). About 50 feet from the boundary they have a shaft sunk on a strong reef, running a point or two south of east and underlying south, about 2 feet wide, and carrying very good gold all through; some of the best they are doing. They have by an open cutting disclosed this reef on the surface to within 6 feet of your boundary, where it is a foot wide, and carries good gold. From the trend of this reef easterly it should junction with the reef referred to above a little to the south-west of the shaft.

A parallel reef running about 4½ feet north of this through your property has been opened on in Thomas and Wason's lease and proved to be gold-bearing.

My present inspection of your property has presented features that did not come under my notice previously, and adds considerably to its value, most notably the developments in Thomas and Wason's lease, and the existence of the most northerly reef of which I was unaware at the time of my first visit.

Mr. LOVELY, M.A.I.M.E., in his Reports dated 17th September and 24th November, 1894, upon the "Cocktail," states:—

That it is situated about two miles north of White Feather in the Coolgardie Goldfield, and comprises Lease No. 536, containing eighteen acres, and adjoins the "Burster" Mine.

There is a large and well defined reef running through the property from end to end, outcropping boldly in the centre of the lease. It is a continuation of the "Burster" reef, which is yielding very rich stone right up to the boundary of the "Cocktail." Just over the boundary on the latter lease a shaft has been sunk about 12 feet, cutting the reef, which has a strong underlay at 10 feet. It is here 8 inches thick, and very rich indeed. Several samples which I took and assayed yielded gold at the rate of from 3 ounces 4 dwts. 11 grains to 22 ounces 13 dwts. 12 grains to the ton. I estimate that the reef will average 12 ounces to the ton at this shaft.

About one chain further along a hole has been sunk 4 feet, showing the reef carrying the same high grade stone, and wider than at the first mentioned shaft. I assayed a sample from this hole, and it carried 11 ounces 6 dwts. 4 grains to the ton.

I am of opinion that the same run of gold extends from the boundary shaft to some undetermined point beyond the 4 feet hole.

The precious metal is well disseminated through the stone, and I believe that what has been broken from these two holes would crush over 10 ounces to the ton.

Some of the stone broken from the reef was extremely rich, being thickly studded with coarse gold, but the samples taken for assay contained none visible without crushing. The gold is comparatively coarse, and would therefore easily be saved.

I might mention that all the assays were made by amalgamation, so that the results represent what gold can actually be saved by ordinary processes.

It has already been demonstrated at White Feather that plenty of water for battery purposes is obtainable by sinking, and I reckon would be struck on the "Cocktail" at a depth of 150 feet. The mine is opening up even beyond expectations.

Recent work has disclosed the fact that instead of one reef, there are at least four on the lease, all carrying gold, some being very rich; and, moreover, one of the latter consists of a good sized body of stone.

Mr. N. W. HARPER, Mine Manager, in his report dated November 29th, 1894, on Lease No. 576, known as the "Burster" Mine, states:—

That on Lease No. 576, comprising an area of 12 acres, situated at the White Feather, and applied for in the name of Messrs. Thomas and Wason, there are four parallel reefs traceable on the surface, two of which have been prospected for an approximate distance of 300 feet with most encouraging results, but owing to the flat nature of the ground there is a deep superficial deposit which overlies the reef, thus rendering further tracing a most difficult matter, but one may reasonably expect that they traverse the property for the whole distance, as they are found on the adjoining properties.

On the hanging-wall side of these reefs a vertical shaft has been sunk to a depth of 54 feet. At a depth of 35 feet the reef nearer the shaft was passed through (at that point) showing a width of 12 inches where gold can be seen freely in the quartz. At a depth of 46 feet another reef was met with 2½ feet in width, which was not known to exist on the surface; this also carries the same excellent quality of stone. Near to the bottom of shaft No. 2 reef (which was prospected on the surface) was met with, with 2 feet, this also carries coarse gold which can be seen freely. From the bottom of the shaft a crosscut south was driven about 25 feet. At this point two of the reefs had junctioned, which formed a solid body of quartz ½ feet wide. The reefs in the crosscut are much larger than on the surface, which I consider a most promising feature.

On the surface a number of trenches have been sunk which produced stone of a most excellent quality. I saw coarse gold in almost every stone. I broke quartz off the reef in the crosscut in the bottom of the shaft, and washed same in a miner's dish, and was astonished at the good prospect obtained, as the stone did not show the colour of gold before washing.

I think I am under-estimating the value of the stone when I class it an average of 5 ounces per ton. There is sufficient stone in sight or above the 54 feet crosscut to last a 10-head battery going full time more than 11 months.

The trend of the reefs is East and West, and belong to the true fissure series which should live down to a great depth.

Water at a comparative shallow depth should be dealt with. Timber is ample for all mining purposes.

G. R. FEARBY, M.E., Member of the Society of Engineers, Coolgardie, Western Australia, and Newcastle-on-Tyne, England, in his Report dated November 23rd, 1894, on the "Burster" Mine, White Feather, states:—

There are two reefs exposed on the surface.

No. 1 reef has been opened up in different parts of the Mine—over a distance of 150 feet, and in place is sunk upon to a depth of from 7 to 10 feet. In these trenches the reef is from 8 inches to 1 foot in thickness. The quartz I tested (which I took from this reef) will yield 5 to 6 ounces to the ton.

No. 2 Reef is 50 feet to the south of No. 1 Reef. It is opened out by a cutting of 15 feet in length by a depth of 5 feet.

In this cutting the reef is from 10 inches to 1 foot 2 inches in width, and the quartz, which I tested, will give a return of 5 ounces to the ton.

About 40 feet to the south of No. 2 reef a shaft has been sunk to a depth of 54 feet. In this shaft, at a depth of 38 feet, the No. 2 Reef was cut and was driven upon westwards 3 feet, and shows good freely. The reef is well defined, and making stronger, not being so decomposed as in the cuttings above referred to.

At a depth of 46 feet a leader 5 inches wide has been cut. At a depth of 52 feet No. 1 reef has been cut. I thoroughly tested the quartz at this depth, and the gold shows freely in every part of the reef. At the depth of 54 feet a drive has been started to the south on the west reef that was cut, being No. 1 Reef.

This reef is running on the flat with a slight underlay to the south. This drive is in fully 35 feet. The quartz is making larger and stronger in a southerly direction.

All the veins (four in number) are converging towards one another at this depth (54 feet), there being only from 10 inches to a foot of rock between them, and in my opinion will join and form a good solid reef of from 4 to 5 feet in width.

I estimate the stone at grass from 100 to 250 tons. Some of this stone is exceedingly rich in gold, and is visible to the naked eye. I should think this stone will yield quite 5 ounces to the ton.

I also estimate in the mine itself that there are 2,000 tons of quartz in sight. The gold is distinctly visible, and goes right through the stone. This quartz will also yield 5 ounces to the ton. The 200 tons can be raised very cheaply, as the ground is soft. I have examined a good many mines in and around Coolgardie, and with the exception of the sensational mines, I have not seen a property I like so well. The rock is decomposed diorite, in which country the reef is sure to live, and consequently the "Burster" Mine may be regarded as of permanent value.

The HON. WILLIAM CLARKE, of Perth and Coolgardie, Western Australia, at the request of the Vendor, has recently procured a report from Mr. G. R. FEARBY, M.E., M.S.E., on the "Cocktail" Lease, and has cabled the same to the following effect:—

Fearby's Report, according to instructions in your cable of the 14th January: "Proceed at once to make a thorough examination of the property, telegraph opinion, and send by post full report 'Cocktail' Lease, No. 536." I have carefully examined the property. The property covers an area of 18 acres, adjoins east side of "Burster." Three reefs have been sunk on to an average depth of about 30 feet. Main lode 4 feet wide, running N.E. by S.E. Average assays from the lode give 25 dwts. per ton. Parallel lode shows a body of ore 3 feet 6 inches wide. Measurement of the dump showed it to contain about 40 tons. Assays from the dump averaged 18 ounces 10 dwts. per ton at the bottom of the shaft, 22 feet, are in good ore. Samples of the ore from depth of shaft assays 6 ounces 15 dwts. per ton. The third lode shows a body of ore 14 inches. An average sample of assorted ore from here crushed, assays 20 to 35 ounces per ton. Main Reef has a dip of 70 degrees from the horizontal. A well-defined lode, larger development works, were stopped for lack of funds. Parallel lode developing splendid. Reef is contiguous to the "Burster" lode. "Burster" reef will be cut at a depth. Third lode is "Burster" reef. Ore reserves now in sight—estimated tonnage, 1000 tons, 4 ounces of gold per ton. I consider it a most valuable property. I can confidently recommend it as thoroughly genuine.

A cable report has been received from Messrs. H. J. SAUNDERS & Co., stating result of a report to them by Mr. F. H. BACKHOUSE, M.A.I.M.E., upon the "Burster" and "Cocktail" Claims, White Feather, to the following effect:—

Backhouse reports "Burster" there are two veins embraced in this property: small parallel vein runs north-east and south-west; the vein dips at an angle of 60 degrees. I estimate the amount of ore in sight at 250 tons, assays 3 ounces per ton. The vein has been proved to a depth of 50 feet. Have driven for 1 south-east, a very large ore-body exposed. Vein is almost horizontal, assays 22 dwts. per ton; valuable property. "Cocktail" continuation "Burster" reefs. I estimate the ore in sight at 1500 tons, assays 2 ounces per ton. Also vertical vein to a depth of 30 feet. Strongly advise amalgamation of Claims.

Cable received from the HON. WILLIAM CLARKE, 29th February, 1895:—

"Burster," in driving along the course of the vein west, have struck very rich ore. From the foregoing statements it will be apparent that the Boundary dividing the two properties is merely a surveyed line and not a geological one, and that they can be worked far more economically by the proposed amalgamation than otherwise, thus forming one of the largest blocks in the district.

The Vendor, who bears all expenses up to allotment, except registration and legal expenses, has fixed the purchase price of the property at £60,000, payable as to £15,000 in cash, £45,000 in fully-paid shares of the Company, and the balance in cash or fully-paid shares, or partly in cash, and partly in fully-paid shares, at the option of the Directors. 10,000 of the first Shares subscribed will be allotted for providing working capital. The remaining 10,000 Shares will be reserved for future issues.

The following Contracts have been entered into:—An Agreement dated the 19th day of October, 1894, made between John Stoud Read, of Perth, Western Australia (acting on behalf of Frederick Dudley North) and Frederick Augustus Thompson of the other part, in relation to Gold Mining Lease, No. 636; an Agreement dated the 29th day of November, 1894, between Nathaniel White Harper and Frederick Augustus Thompson, in relation to Gold Mining Lease, No. 576, and an Agreement dated the 6th day of February, 1895, between Frederick Augustus Thompson (the Vendor) and Percival Tibbs, as Trustees for the Company, under which the former, in consideration (amongst other things) of his guaranteeing the above working capital, derives a profit upon the sale of the property to the Company. The Vendor has entered into certain contracts and arrangements, to which the Company is not a party, in respect of the formation of the Company, and the underwriting of part of its capital, which may be contracts vit in the meaning of Section 33 of the Companies Act, 1867. To some of the above underwriting contracts the directors, or some of them, are parties, in consideration of which they are to receive a commission or payment from the Vendor. Subscribers will be deemed to have full notice of the dates, the names of the parties to, and the contents of the above contracts and arrangements, and to waive any further compliance with the above mentioned section.

The Memorandum and Articles of Association, the above-named original reports and agreements can be inspected at the offices of the Solicitors of the Company. Applications for Shares must be made on the accompanying form, and sent to the Bankers of the Company, or to the Secretary, together with a deposit of 2s. 6d. per Share.

In case there is no allotment of shares the deposit will be returned in full.

London, February 6, 1895.

This Form to be filled up and sent entire to the Bankers, Messrs. PRESCOTT, DIMSDALE, CAVE, TUGWELL, AND CO., LIMITED, 50, Cornhill, London, E.C., together with a remittance of 2s. 6d. in respect of each Share applied for.

FORM OF APPLICATION FOR SHARES. THE ROBINSON GOLD MINES, LIMITED.

To the Directors of

THE ROBINSON GOLD MINES, LIMITED.

GENTLEMEN,—Having paid to your Bankers, Messrs. PRESCOTT, DIMSDALE, CAVE, TUGWELL, and CO., LIMITED, 50, Cornhill, London, E.C., to the account of THE ROBINSON GOLD MINES, LIMITED, the sum of £..... being a deposit of Two Shillings and Sixpence per Share on..... Shares of £1 each in the above-named company, I request you to allot me that number of Shares, and I agree to accept and pay for the same, or any less number, upon the terms of the Prospectus dated the 9th day of February, 1895, subject to the Memorandum and Articles of Association of the Company, and I agree with the Company as Trustees for the Directors and other persons who may be liable to waive any further compliance with Section 33 of the Companies Act, 1867, than is contained in the said Prospectus.

MUST BE
WRITTEN
DISTINCTLY.

Ordinary signature
Name (in full)
Address (in full)
Profession or occupation
Date

C. PASS & SON (Limited), BRISTOL,
 ARE BUYERS OF
 LEAD ASHES, SULPHATE OF LEAD, LEAD SLAGS,
 ANTIMONIAL LEAD, COPPER MATTE, TIN ASHES, &c.
 and DROSS or ORES containing
 TIN, COPPER, LEAD, AND ANTIMONY.

LAMBERT'S WHARFAGE CO.,
PRINCE OF WALES DOCK, SWANSEA.
 Ores, Mattes, Regulus, and Bars received and prepared for market.
 Copper, Lead, Tin, Spelter, and Pig Iron Received, Weighed, and
 Sampled, and Warrants issued against same.

N.B.—Warrants are on accepted list of London Metal Exchange.
 Regular lines of steamers from America, Europe, &c.
 Consign goods to Lambert's Cranes, Prince of Wales Dock, Swansea.

PACIFIC MINING AGENCY AND TRUST COMPANY.

A Corporation organised under the Laws of the State of California
 CAPITAL STOCK, £50,000.
 BOARD.

IRWIN C. STUMP (Chairman) Manager of the Estate of the late
 U.S. Senator Hearst.

IRVING M. SCOTT, Manager Union Iron Works.
 JACOB H. NEFF, President California Miners' Association.
 P. N. LILIENTHAL, Manager Anglo-California Bank (Limited).
 W. F. GOAD, Vice-President, Wells, Fargo, and Co.
 D. M. BURNS, Capitalist.
 R. C. CHAMBERS, Manager Ontario Mine, Utah.
 WILLIAM C. RALSTON, Secretary (Secretary California Miners
 Association).

BANKERS—The ANGLO-CALIFORNIAN BANK (Limited).
 HEAD OFFICE—MILLS BUILDING, SAN FRANCISCO, CAL.

THIS COMPANY sells Mines, Mining Claims, Ditch Properties,
 and Water Rights ON COMMISSION, and will act as Agent and
 Broker for the Sale and Purchase of such Properties.

It is intended to conduct the Purchase and Sale of Mining Claims,
 Ditch Properties, and Water Rights on the same basis as a real estate
 transaction.

The Company is prohibited by its Articles of Incorporation from
 buying or selling on its own behalf, or except upon commission, or
 as agent or factor for others.

The buyer pays no fees whatever, and there is no incentive to
 advance the price beyond the original figures at which the price and
 commission have been agreed upon with the seller.

It is not intended only to negotiate the sale of an entire property but
 interests in such may be sold or money obtained for development work.

This Company especially solicits the business of making reports
 or examinations for non-resident mine owners on any of their mines
 in the United States, and obtaining special information as to their
 condition and so forth (said reports being confidential).

Those who conduct the business of the Company have had long
 experience in mining operations, and it is their intention to place
 the Company in a position to inspire the confidence of all who seek
 its assistance in its integrity and fair dealing.

We respectfully refer to any Bank in the City of San Francisco
 and to the Anglo-Californian Bank (Limited), London, as to the
 standing of the Board of Directors of this Company.

Descriptions of properties for sale with maps, reports and all
 necessary information, are left on file in the office of the Company.
 Abstracts of such reports with prices of mines will be furnished
 upon application.

California has produced £267,000,000 in gold, and is still producing
 £2,680,000 a year. There are thousands of claims requiring capital
 for development. In other Pacific Coast States and Territories there
 are abundant opportunities for investment in mines of gold, silver,
 copper, lead, coal, and so forth. Information concerning these will
 be furnished by this Company on application.

This Company will also furnish competent engineers, superintendents,
 foremen, miners, millmen, assayers and others connected
 with the mining industry on application, furnishing their references
 and so forth.—Cable Address, "CHAPIN," San Francisco.

THE BUTE WORKS SUPPLY COMPANY, CARDIFF.

Telephone: No. 45 (Post Office and National).

Telegrams: Gething, Cardiff.

WAGONS.—New to Latest Regulations, 50 with one end
 two Side and two Bottom Doors, Wheels with WROUGHT BOSSER,
 large capacity (12 inches longer and 4 inches deeper than usual),
 ready for Lettering. New to Latest Regulations, one end and
 two side doors, sides and ends 3 inch red deals, all inside under-
 frame timbers of English oak; delivery, about 15 per week, com-
 mencing forthwith. 50 End Tip 10-ton Coal Wagons to New Regu-
 lations, equal to new, prompt delivery.

LOCOMOTIVES.—One good second-hand Saddle Tank Loco.
 six wheels coupled, ready for instant work, and cheap for cash or
 three years' purchase-lease. 14 inch cylinders, by Avonside Engine
 Company, now near Cardiff.

RAILS.—Bridge, 14 to 120 lbs. per yard; Flange, 10 to 100 lbs.
 per yard; Double Head, 30 to 82 lbs. per yard; and Bull Head, 50 to
 96 lbs. per yard.

SLEEPERS.—Wood, Iron, and Steel. A quantity of Metro
 Gauge Steel Sleepers for Sale, Cheap. 1400 new Baltic redwood
 sawn rectangular, 8 feet by 8 inches by 4 inches at 1s. 3d. each net
 f.o.t. Cardiff.

PORTABLE RAILWAY.—£9 18s. 9d. per 100 Yards of Rail-
 way (Steel Rails, 14 lbs. per yard, and Iron Sleepers), complete.

EARTH WAGONS.—75 side tipping 30-inch gauge, STEEL
 wheels and STEEL axles, £5 each, f.o.t. Cardiff.

BRICKS.—Fire and building bricks, also clay.

WE are instructed by the MOUNT LYELL MINING
 and RAILWAY COMPANY (LIMITED), of
 Tasmania, to INVITE TENDERS from

SMELTERS or their AGENTS

for the undermentioned parcels of RICH ARGENTIFEROUS
 COPPER ORE lying at Messrs. Richardson and Co.'s Ore Wharves,
 Swansea, and we shall be glad to forward sealed samples of the
 various lots on application.

Tenders must be lodged at this Office not later than 2 p.m. on
 Friday, the 15th of February, 1895, stating the price per ton of
 20 cwt. (dry weight) for each lot of the Ore, including Copper,
 Silver, and Gold contents, without any draft or deductions whatever.
 Moisture, if any, to be taken at the time of delivery.

The Ore to be packed and taken from the Wharf on Warehouse
 Weights by the Buyers, at their risk and expense, within seven days
 after the Sale.

Payment to be made by good and approved Bills at two months
 date, or in Cash, less Discount, at Sellers' option.

Should two or more Buyers offer the same price, such being the
 highest price, the Ore to be equally divided between them.

It is intended to accept the highest Tender, but we reserve to our-
 selves the right of declining to sell.

VIVIAN, YOUNGER, and BOND,

117, LEADENHALL STREET, LONDON, E.C.

The particulars are as follows:—

	Tons.	cwt.	qrs.
Lot 1 weighing about 4	1	0	0
" 2 "	4	1	0
" 3 "	4	1	0
ex "Orizaba" (a)	4	15	0
" 5 "	4	15	0
" 6 "	4	15	0

HENRY WIGGIN & CO. (Limited),
 NICKEL AND COBALT REFINERS,
 MAKERS OF BEST RED LEAD FOR FLINT GLASS
 MANUFACTURERS,
 BIRMINGHAM.

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LONDON: FEBRUARY 9, 1895.

THE TREATMENT OF GOLD SLIMES.

VAST as has been the progress made of late in the recovery
 of gold from battery tailings—by which nearly 600,000
 ounces of gold were produced on the Rand alone last
 year—scarcely any practical attempt has yet been made to ex-
 tract the precious metal from the slimes. Yet there is plenty of
 profit to be gained in the treatment of these dense, fine, un-
 breakable particles of sand. They form a considerable propor-
 tion of the ore at all gold fields, and the Transvaal mines alone
 probably lose £300,000 a year by the inability to treat slimes.
 It will be seen that developments of distinct importance
 for gold mining are promised in the attention which
 is now being directed to the solution of this problem. It is
 being attacked on several sides, by metallurgists and chemists of
 the most brilliant achievements. One radical proposal is simply
 to prevent the formation of slimes by increasing the fineness of
 battery crushing. This, however, can only be done by the
 abandonment of water in the crushing process, either by the use
 of centrifugal and roller mills, or by the substitution of pneu-

matic power for hydraulic in the ordinary stamp battery. Such
 interference with existing plants is not likely to take place while
 the prospect of dealing separately with the slimes remains a
 hopeful one, and, at present, indications point strongly to success
 in this direction. It is claimed that so far as rich
 slimes are recovered—that is, containing about 7 dwts.
 of gold to the ton—successful treatment has already
 been achieved. By means of disintegration and subse-
 quent pressure, as much as 98 per cent. of gold has been obtained
 at a cost of 10s. per ton; and these figures would certainly seem
 to constitute a commercial success for the process. The bulk
 of gold slimes, however, does not carry more than 3 or 4 dwts.
 to the ton, and obviously it would not pay to deal with them in
 this manner. It cannot be said that any actual working success
 has attended the experiments with poorer slimes; but several
 processes have appeared so far promising of practical results that
 trial plants have been erected at different gold mines.
 One of these aims at improving the precipitation of
 gold from dilute solution, which is sought to be effected by
 preserving the chemical purity of the zinc, and by the addition
 of an electro-negative element. The largest claims for success
 in the treatment of slimes come, however, not from the gold
 fields, but from the London chemists. Messrs. SULMAN and
 VAUTIN believe they have arrived at the goal of the remunera-
 tive treatment of slimes by the revolutionary method of aban-
 doning the oxygenation of the cyanide in the leaching process.
 Contrary to previous experience, and to scientific theory, they
 declare that the presence of free oxygen prevents the solution
 of gold by cyanide of potassium. They, therefore, do away with
 the oxygen, and substitute the haloïd salt—bromide of cyanogen.
 The addition of a small quantity of this salt to the cyanide solution
 will, it is asserted, dissolve the gold far more rapidly and com-
 pletely than can be done by the existing cyanide process. By
 the use of an emulsion of zinc fumes the present expensive smelt-
 ing process is obviated. The application of the invention to the
 treatment of slimes depends upon a very simple discovery.
 Messrs. VAUTIN and SULMAN declare that, by adding soap solu-
 tion to the slimes, stirring them well, and clotting the soap with
 lime, they can be rendered perfectly susceptible to the action
 of cyanide of potassium. It is claimed that after this prepara-
 tion the slimes can be treated under the bromide-cyanide process
 with the plant now overworked in the treatment of tailings alone,
 this being due to the great economy of time effected by the new
 system. If all these claims are verified in practice, we should be
 on the eve of a vast addition to the dividend-earning capabilities
 of gold mines. It may be pointed out that, in practical working at
 the Geldenhuis Estates, the fineness of the gold recovered from
 the zinc slimes of the cyanide process has been raised to 850,
 instead of the average of 668. The spirit of progress is evi-
 dently strong in this branch of metalliferous science, and, with
 so large a body of independent and expert investigation in pro-
 cess, it ought not to be long before the difficulty of extracting
 gold from slimes is satisfactorily settled.

GOLD MINING PROSPECTS.

THE wonderful success which has lately been achieved by
 gold mining on the Witwatersrand is certain to be fol-
 lowed by a general "boom" in the enterprise in all
 quarters of the globe. We have already seen the first fruits
 of such a movement in Western Australia, and within the past
 few weeks capital to the nominal extent of some millions has
 been raised for the purchase of auriferous deposits in Mashona-
 land and Matabeleland. It is perfectly natural that the in-
 vesting public should tend to rush into gold mining as by far
 the most profitable of all the channels which are available to it
 for speculating its money. The extraordinary progress of the
 Witwatersrand mines is not simply a matter of output, but
 also of profits. This is a fact which the critics of the present
 movement in the "Kaffir Circus" altogether fail to appreciate.
 As a matter of fact, for a long time past the ratio of augmenta-
 tion has been much greater in dividends than in production.
 The rise in the values has been almost entirely confined, so far,
 to shares which are paying some return upon their capital.
 At the inflated prices—as some censors have been calling them—
 which have lately been reached, the capital value of these com-
 panies' mines stands at thirty-five millions sterling. Upon the
 profits gained during the working of 1894, this inflated capital
 has secured a return of 22 per cent. It is upon such data—
 rather than upon the total sum expended in South African
 mining in the Transvaal and elsewhere—that the reasonableness
 of speculation in Rand values should be judged. And
 with the schemes of amalgamation now being floated, and the
 vast improvements continually being made in technical
 methods, it is only natural to expect a permanent
 expansion of the industry, and a vast increase in its per-
 centage of profit. There are many gold mining companies on
 the Rand that have remained during the "boom" at ridiculously
 low prices considering the substantial excellence of their prospects,
 and one cannot help being struck by the rather sheep-like way
 in which the public has followed certain leads. An increase of
 stamping power in the case of one mine has meant a rise of 400
 or 500 per cent. in the price of the shares, while in the case of
 another they have not more than doubled, and with a third it
 has produced absolutely no effect. The main cause of these
 divergences has been the relative frankness of mining directors
 themselves. Where the authorities of a mine have taken pains
 to issue honest and detailed information about the property's
 prospects the market has immediately responded, but
 the market is not unnaturally distrustful of mines of
 which nothing authentic is known. The same thing
 will operate to prevent the rapid absorption of Rhodesian
 mineral properties by London financiers, which is hoped for.
 The absence of any clear and definite data as to the £ s. d.
 value of Rhodesia's mineralisation is one of the strongest
 obstacles to the development of a "boom" in that direction.
 One cannot but remark this defect strongly in connection with

nearly all the ventures which have lately been floated. It must, however, be clearly understood that neither in Rhodesia nor in Western Australia do the conditions prevail that constitute the certainty and economy of Rand mining. But it would be better to recognise this fact, and to set forth a speculative enterprise as such, than to talk vaguely about unquestionable riches. It is a mistake in such matters to assume the air categorical without being categorical in all details.

WHAT ABOUT ALUMINIUM?

EVERY dog, we are told, has its day, and metals, like dogs, have their day. In primitive times, old TUBAL CAIN and his metallurgical confrères were gifted workers in iron and brass, for "TUBAL CAIN was a man of might, in the days when the earth was young." Others among the ancients, by adding one part of tin to nine of copper, produced bronze, which was long the most serviceable metal alloy known. It gave its name to an age. Even to-day it is not discarded, for it still fills a most important function in the world of Art. Subsequent to the age of bronze, metallurgical science brought iron within the reach of all, and made it the handmaid of civilisation; and, later still, steel took the place of iron by virtue of its comparative lightness and greater durability. Steel is now more commonly used in shipbuilding and machinery, and industrial work generally, than any other metal, on account of its strength, lightness, and cheapness. The latter quality has conduced to its popularity more than the two former. It was always light and strong. It is only within the last two decades that it has become cheap. Aluminium, which some metallurgists believe will be the metal of the future, is also light, and when alloyed is of great tensile strength. It is likewise cheap, but its cheapness is as yet only comparative. Will it eventually take the place of steel in certain branches of the mechanical art? Until quite recently its price was prohibitive of its use in many directions where its utility had been proved, but the same thing might have been said about steel in days gone by. Electricity has made many things possible which were but vague guesses or dreams in the minds of seers, philosophers and poets. ROBIN GOODFELLOW's threatened feat to "put a girdle round about the earth in 40 minutes" has been improved upon by aid of man's new and mysterious servant, and in the world of metallurgy electricity has done much and will do more. Aluminium is one of the most plentiful and widely distributed of metals, but the difficulty has been to release it from its matrix by a cheap process.

To aluminium processes there has been no end. It is not long since we heard of one by which pure aluminium could be produced from cryolite for nothing, the by-products alone more than covering the cost of the whole operation. We do not say that this feat is impossible, but at present it seems about as feasible as extracting gold from brickbats, or converting small coal into Brazilian diamonds. A great deal of capital has been honestly expended in this country in the endeavour to cheapen the cost of aluminium, but our continental friends in Switzerland and France have left us far in the rear in the matter of cheap production. One of the great features in producing aluminium cheaply is the command of ample power which shall cost little or nothing. Water is the best and cheapest power known, and there are many districts in the United Kingdom—particularly in Wales, Scotland, and Ireland—where thousands of horse-power are running hourly to waste. It is essential that the power should be near sea or rail. In the making of iron and steel a coal field has to be adjacent to ensure commercial success, but the coal difficulty is surmounted by the manufacturer of aluminium. Water will produce this power for electricity, and electricity will produce the metal from the ore-body without the aid of coal. 1500 horse power is at present being used at Niagara for the production of aluminium by electrical means.

The British Aluminium Company, which has been formed to work the French electric patents, has, we believe, searched the United Kingdom for water power, and has secured all it requires in a somewhat remote, but not inaccessible, part of Wales. The process which it has acquired has been a commercial success in France and Switzerland, principally because the industry was located in districts where the water supply was immense, and where the physical geography of the country made it possible to secure a great hydraulic grade in a comparatively short distance. Similar conditions prevail in Wales for a great part of the year, and with ample storage reservoirs the water supply can be made perpetual. It is surprising that so little use is made of the mountain streams of our highland districts for the generation of electrical power. Our great cities think nothing of going hundreds of miles for a supply of pure water, and in many cases they could light their streets and business houses for six months in the year with the unutilised power which escapes from their storage overflows. This by the way. What we are dealing with is the production of aluminium. By means of cheap electrical power, this metal can be produced at a few pence per pound, so it is claimed; but there is no apparent finality to the possibilities of electricity. In the future it may be practicable to realise the dreams of some of our chemists, and produce aluminium at a less cost than steel. Whether it will eventually take the place of steel in shipbuilding remains to be proved. Some of our Arctic explorers speak in the highest possible terms of their aluminium boats. With them they have achieved feats that would have been impracticable without them; they are strong, light, and consequently portable, and no other material at present known would have proved so serviceable in boat construction for Arctic voyages as the bright, featherweight metal which has been so successfully employed. On the other hand, reports reach us from naval quarters that sea-water plays havoc with the aluminium boats in the service of the Admiralty. It is said that the action of sea-water perishes the metal, and that in a few months the boats

are unseaworthy and dangerous to use. This difficulty may be got over by combining aluminium with some of its alloys, and producing a light metal that will resist the influences of the sea. In any event, if aluminium can be cheaply produced, as we know it can—furthermore we believe that in the future it will be produced at a price far cheaper than now seems practicable—the hundred and one uses to which it may be applied will have the effect of revolutionising the bent of commerce, the art of war, and the industrial conditions of the world.

NOTES AND COMMENTS.

THE report of the directors of the Gold Fields of Mashonaland (Limited) has been anticipated with more than ordinary interest, but we are afraid that the information contained therein will be disappointing. There is nothing in it to lead us to hope for early success, though there is nothing, on the other hand, to make one depressed. Hopes and expectations are centred chiefly upon the Cotapaxi reef, concerning which, it will be remembered, a very brilliant cablegram was received at the end of November. As this happened, however, subsequent to the date to which the report is made up, it is not alluded to at length by the directors. In the document before us a most important and significant paragraph is that which announces the visit of Mr. J. H. Hammond to the Cotapaxi Mine, and which gives his opinion upon it. He reported that the ore was of low grade, and that only by considerable improvement in the quality opened up by future developments would it be possible to operate profitably with the present 10-stamp battery. The board, thereupon, gave directions to continue to develop the property with the view, if possible, of discovering richer shoots of ore, with the result that towards the end of last year—as previously mentioned—a cablegram was received from the manager, stating that he had struck a rich body of ore in the east drive. On the first day of this year he further telegraphed that the mill had been started again. Although the report is not so brilliant as was anticipated, there is much to lead us to hope that in time the company will be successful and prosperous.

In a comparatively short period the shareholders in the Premier Concessions of Mozambique must have gravitated from an extreme of hopelessness to one of satisfaction. A short time ago an order to wind-up the company compulsorily was being forged in the legal arsenals of the Strand, but this fate was averted by the timely action of Mr. North, and to-day matters bear a very different complexion. The immediate cause of the danger which befel the undertaking was not any doubt as to the value of the property, but the miscarriage of an expedition that went with every promise of success into the torrid territories of Mozambique. Mr. Parsonson, himself the vendor, has just returned from Africa; and with him to reorganise the working of the company's property, and with Mr. North to put into effect his scheme of regenerating the London management and constitution, there is a very bright outlook for the enterprise. The company's territory is both extensive and rich; the farms are undoubtedly suitable for agriculture, while whole patches of the ground are said to be gold-bearing. The company is, in fact, what, in a theological reference would be called a brand snatched from the burning.

HAMPTON PLAINS was justly said, at the meeting on Tuesday, to hold a "unique" position in the London mining world. The vastness of the territory, and the many characters of the land, alike mark the company out for the attention of the investor and speculator from the crowd of minor ventures glistening in the financial firmament. The ever-sensitive and voracious tone of the market, clearly indicates the favourable manner in which the prospects of Hampton Plains have struck the public mind. And it would appear from the speech of Lord Arthur Butler that the board have already taken the most prompt and effective measures to turn the many advantages of the undertaking to their best account. Men of experience are already representing the company in the colony, so that the affairs of the shareholders would seem to be confided into able hands. The shareholders are, furthermore, fortunate in having upon the board directors who know so much about company matters as Mr. A. H. P. Stoneham, and who have so intimate an acquaintance with West Australia in general, and Hampton Plains in particular, as Mr. Lapage. Prophecy in mining matters is, at best, a risky sort of undertaking, but with such a vast and valuable property, and so full and efficient a management, both London and colonial, Hampton Plains would seem to be an undertaking that investors might go in for without much apprehension for the future.

THE shareholders of the Twin Lakes Placers (Limited) are to be felicitated upon the decided turn for the better which has been given to the company's affairs by the present London board and local management. They themselves will not be given the opportunity to doubt the substantial character of the change, for the payment of a high rate of dividend is the surest evidence that could be advanced. There is something in the hint of a shareholder that the magnitude of the return to the proprietors is in inverse proportion to that of the share capital, but it is at once obvious that the policy of working with a scanty capital to be eked out now and again by loans, for the obtaining of which a deferential approach has to be made to a friendly financier, is one that has its dangers as well as its inconveniences. The method of working peculiar to this and kindred properties is, moreover, one which requires that a certain surplussage of funds should be kept on hand from year to year. Months have to elapse at the commencement of working before returns come in and the wherewithal to "carry on the war," as it is phrased, must be got from somewhere—preferentially from a reserve fund. These, however, are minor questions, and the broad fact

remains that the present state of the company, as compared with its past, must be judged to be on a higher level of success altogether.

THE statutory meeting of the shareholders of the Big Blow Gold Mines was both enthusiastic and unanimous. The speeches of Captain McTaggart and Mr. Webb were punctuated with appreciative demonstrations, and the unmistakable delight manifested by the shareholders was certainly indicative of the sentiment—"Here, at last, is a good thing." One emotional proprietor was so anxious to gather in the precious metal that seems to be lying about in the neighbourhood that he eagerly exhorted the board to send over more stamps, and so commence operations upon an imposing scale. Captain McTaggart gently deprecated this somewhat precipitate proposal, but there was reflected in his speech a calm confidence in the prospects of the property very convincing in itself. Citing testimony of men well known in the colony, with solid reputations to lose, he asked of the shareholders, and of the public, the justice of a calm, dispassionate judgment of them upon their merits, and frankly avowed that he had turned from scepticism and unbelief. We shall watch the future of this company with great interest. The concurrence of testimony as to the value of the property, the large assurance which has been awakened in the minds of the shareholders, and the enthusiasm of the directors, alike prophecy well for the future.

THE Board of Trade returns for the month of January show a decrease of 2½ per cent, as regards the value of the imports into the United Kingdom, and an increase of about ½ per cent. in the exports. The imports are returned at the estimated value of £36,753,068, and as against £38,458,613 for January, 1894, and present a net increase of £1,705,545. Metals and chemicals show decreases of £122,771 and £162,459 respectively, on total returns of £1,604,199 and £609,583. The exports for the month show an increase of £72,356, on a total declared value of £18,224,236. Machinery and mill work exhibit an increase of £153,898, and manufactured, or partly manufactured, articles £152,082. Decreases are shown in metals and their manufactures £44,217, and chemicals £57,352. There is a slight increase in the quantity of iron and steel exports, but, at the same time, a decrease in value: the returns for the month showing an output of 168,711 tons against 161,804 in January, 1894, which, however, only realised £1,351,086, against £1,406,963; an increase in quantity of 3 per cent., with a fall of 3½ per cent. in value. There is a rise in value of 26 per cent. in exported pig and puddled iron, 22 per cent. in wire, 87 per cent. in telegraph wire, 22 per cent. in cast and wrought iron, 2 per cent. in old iron, and 1 per cent. in unwrought tin. On the other hand a fall of 26 per cent. may be observed in bar, angle, &c., iron, 7 per cent. in railroad material, 46 per cent. in hoops and sheets, 21 per cent. in unwrought steel, 18 per cent. in galvanised sheets, and 12 per cent. in tin-plates. The copper and brass returns show on the average a slight improvement, very unequally distributed. While the value of unwrought copper exported is 71 per cent. and wrought copper 5 per cent., there is a decrease of 3½ per cent. in brass, and 28 per cent. in mixed metal sheathing. Machinery rose in export value 22 per cent.; alkali decreased 17 per cent.; steam engines, 8 per cent.; and salt, 13 per cent. The re-exports of foreign and colonial merchandise show a decrease of £450,385 on a total of £3,817,258.

"SMILER," an optimistic West Australian journalist, who has made the mining industry his especial province, transcends his ordinary facial expression, and pardonably relapses into a triumphant laugh over the merits of "the wonderful Quondong Mine," newly discovered, whose richness is said to entitle it to the name of "Twin to the Londonderry." As to locality, "the property lies about 60 miles north of Kurnalpis, or so, they describe it, but, to my mind, it is nearer 80 than 60 miles; it is about 6 miles south of Bilgaugie," and for appearance "there is but little upon the surface to indicate that a great gold mine is below ground." Superficials are here, as elsewhere, deceptive, for peering into a hole, our colonial confrère saw gold "fit to dazzle a man's eyes, and that, too, in a class of stone that almost any man would pass a thousand times when out prospecting." This, in one sense, is not pleasant reading, for it suggests a legion of neglected opportunities in the past. As to the oft-debated question of richness in depth, "at 15 feet the gold is good, and at 20 feet it is found in places in regular junk, one piece broken out by the gnd going about 3 ounces." The question evidently arising from these remarks is—What will the gold be like at 100 feet?

A SOUTH AFRICAN philanthropist, with an introspective mind, has been foretelling the downfall of Matabeleland. Undeterred by the exemplary punishment meted out by the great Italian poet to prophets, he has amassed together a set of the gloomiest prognostications concerning climate, and anybody proposing to go into the country after perusing the copy of that justly-respected organ, the *Colesberg Advertiser*, which contains his warning, would certainly seem to be tamely adopting a policy of suicide. There is no pretence, however, of denying that, atmospheric conditions apart, Matabeleland offers exceptional commercial advantages—of a wilder sort—to the young and energetic man who forbears kid gloves. Cattle-ranching, for instance, though scarcely suited to the idiosyncracies of the *petit maitre*, may be profitably pursued by young England. Climates, however bad, have rarely yet been allowed to constitute an insuperable bar to the proper development of a country's resources, and Matabeleland will hardly be allowed to form an exception to this undeniable rule. We sincerely hope in fact, that Mr. Coetsee will not be too seriously indisposed before the "general smash-up" prophesied by him occurs, in which case there is little doubt that he will ripen into a green old age.

A QUEENSLAND newspaper opens the floodgates of its justifiable wrath against a class of colonial politician whose envy of one or two phenomenally successful mines takes the "practical form of a

proposal for legislation of a more or less repressive character. According to these enlightened patriots, the digger fulfils his destiny by arranging the gold in an attractive heap, and so awaiting the arrival and selection of the Government Inspector. Forgetting to balance against the glittering pile of mineral occasionally brought to the surface, the hardships, dangers, and toils inseparable from the miner's career, they are apt to fix upon the class fortunes which fall only occasionally to individual members of it, and to waste their ill-humour upon a hard-working, and certainly not over-remunerated, section of the industrial community. One of the colonial journalists is forced into sarcasm, and playfully suggests that the Government should do the thing properly and take all the gold. After proposals like the one under review, it is the fact that to be let alone seems the best that the representatives of the mining industry can ask of their departmental supervisors, and this measure of freedom, it is to be hoped, they will secure. There is an old fable about a goose and the golden egg which might usefully be impressed upon the legislative mind.

THE MINING MARKET.

FRIDAY EVENING.

A dull week.—Shares quiet after the carry-over.—West Australians fairly active.—A steady close.

BUSINESS this week has been quiet in the Mining Market, while there has been an undercurrent of strength distinctly perceptible. A moderately active, but distinctly firmer, tone set in on Monday. This return to more favourable conditions is a fulfilment of the prophecy made during the account, that after the shaking-out of the weaker speculators, a perceptible improvement would undoubtedly take place. Recoveries among the higher-priced shares were numerous. Diamond shares, unlike the Land group, which were dull, were in a buoyant mood, and the prevailing vigour of tone thoroughly permeated the West Australian market. No change worthy of note occurred throughout Tuesday. Dealings were conducted on the same moderate scale, and a comparison of rises and falls was wholly in favour of the former. Wherever in the South African Market the smallest disposition to buy asserted itself—which was the case in the considerable number of cases—prices evidently hardened. Diamond shares lost nothing of the prices which were put upon them on the preceding day, but went no higher. As on Monday, the miscellaneous shares suffered to some extent from neglect, and remained dull. Isolated incidents of improvement occurred, but the improvement did not become at all general. Dulness unmitigated fell upon the markets throughout Wednesday. Business was restricted, and prices consequently fell considerably. Anticipations of a future sharp recovery widely obtained, but, in the meanwhile, there was no doubt that for the present a certain depression was ruling. In the West Australian market there was a continuance of the activity which has been prevailing there for some time past. The contrast between this section and the nervous weakness displayed among West Australians was as marked as ever. The forthcoming settlement, exercising a deterrent effect upon buyers, did much to deepen the dulness overspreading the South African market on Thursday. The direct result of this was a downward tendency, although the innate strength of the market quite prevented any great losses. One or two shares strengthened on favourable reports from the other side. West Australians and Miscellaneous shares were affected by the prevailing dulness, and were very inactive. A spell of activity is expected to follow the next settlement.

British Mines.

The British market has been steady during the week, but prices have not changed much. The falls have more than counterbalanced the rises. Dolcoath, East Pool, Tincroft, and West Kitty have been mostly dealt in. The only rises of the week have taken place in Cook's Kitchen and Polberro.

Risen:—Cook's Kitchen, 15s.; Polberro, 2s. 6d.—Fallen:—Dolcoath, 45s.; South Condurrow, 2s. 6d.; Tincroft, 5s.; Wheel Grenville's, 10s.

South African Shares.

Signs of returning strength were perceptible everywhere in the South African market on Monday. Business was moderate in volume, and undeniably satisfactory in character. Simmers gained $\frac{1}{2}$ s., and were again quoted at £12; while Rand Mines were $\frac{1}{2}$ better at 21 $\frac{1}{2}$. A good deal of business was done in Glencairn at 3 $\frac{1}{2}$, and in Primroses at 5 $\frac{1}{2}$. Langlaagte Royal closed at 4 $\frac{1}{2}$, and the Estates were a trifle better at 4 $\frac{1}{2}$. Durban's were good in tone at 6 $\frac{1}{2}$, while Stanhope were $\frac{1}{2}$ up at 2 $\frac{1}{2}$. Robinsons hardened to 7 $\frac{1}{2}$. Crowns rose $\frac{1}{2}$ to 9 $\frac{1}{2}$. Champ d'Or and Champ d'Or Deep were both better. Henry Nourse were rather better at 5 $\frac{1}{2}$; while there were rises of $\frac{1}{2}$ in George Goch, Gold Fields Deep, Heriot, Orion, Rietfontein, Salisbury, Transvaal Gold, United Langlaagte, and Van Ryn. Against these improvements there were recessions in Afrikaner, and Kimberley Roodepoort. Land shares were for the most part dull, Chartered closing at 43s., but Diamonds were better. South African shares continued firm on Tuesday. Cities were largely enquired for, and rose $\frac{1}{2}$ to 16 $\frac{1}{2}$. Henry Nourse were up to 5 $\frac{1}{2}$. Rand Mines rose $\frac{1}{2}$ to 21 $\frac{1}{2}$, while Crown's improved $\frac{1}{2}$ to 9 $\frac{1}{2}$. Salisbury, Wemmers, and Worcesters were bought, and closed $\frac{1}{2}$ better. Goldenhuis Deep hardened to 6 $\frac{1}{2}$, and Gold Field Deep were a trifle better. Modders again receded $\frac{1}{2}$ to 8 $\frac{1}{2}$. Meyer and Charlton were $\frac{1}{2}$ lower at 6 $\frac{1}{2}$, and Rietfontein, Stanhope, United Langlaagte, Randfontein, Langlaagte Estate, George Goch, Jumpers, and Eastleigh were a little bit easier. Chartered was weaker, and closed at 42s. 9d., and among Diamonds De Beers were buoyant at 19 $\frac{1}{2}$, while Jagers closed at 18. The South African market was distinctly inclined to dulness on Wednesday. In the gold section there were small improvements in Wemmer, Princess, Van Ryn, Wolhuter, Ginsberg, Paarl Central, Abercorn and Umtoil, but a large number of downward movements were registered. Among the worst of these were a loss of $\frac{1}{2}$ in Rand Mines, $\frac{1}{2}$ in Modders, and $\frac{1}{2}$ in Simmers. East Rand kept firm, and Primroses maintained a good tone at over £8. Declines of about $\frac{1}{2}$ or $\frac{1}{4}$ were numerous, among them being Buffels, Consolidated Deep, Crowns, Croesus Deep, Eastleigh, Goldenhuis Estate, George Goch, Glencairn, Henry Nourse, Jumpers, Langlaagte Royal, Village, and Stanhope. In the Land section Oceans receded to 2 $\frac{1}{2}$, Pardy's fell back to £2, and there were small losses in Becka, Explorations, Frank Johnsons, Mozambique, Klerksdorp, and Transvaal Development. Chartered hangdog good deal in price, and were finally sold at 42s. Among Diamond shares De Beers fell to 19 $\frac{1}{2}$, and Jagers to 17 $\frac{1}{2}$. An increased dulness affected the Rand market on Thursday, owing to a great measure to the impending settlement on Monday next. Rand Mines and Simmers lost $\frac{1}{2}$, leading the shrinking

movement. Losses of $\frac{1}{4}$ or $\frac{1}{2}$ were the rule. Among the shares which thus declined were Chimes, Clewer Estate, City and Suburban, Croesus, Croesus Deep, Ferreira, Goldenhuis Deep, Gold Fields Deep, Jubilee, Primrose, Orion, Van Ryn, and Buffels. In the less important shares Lisbons, North Shebas, African Alluvial, and Gold Coast Development were enquired for, and a certain amount of business was done in them. Chartered were rather dull, and receded to 41s. 9d. De Beers and Jagers remained motionless. Business has been very much restricted in the South African Market during to-day. There is, in fact, nothing to chronicle but a monotony of dulness.

Risen: Agnes, 1s. 3d.; Banket, 9d.; Barrett, 6d.; Champion Reef, 3s.; City and Suburban, 10s.; Crown, 5s.; De Beers, 5s.; East Rand, 1s.; Gold Fields Deep, 1s. 3d.; Henry Nourse, 2s. 6d.; Langlaagte, 2s. 6d.; Mashonaland Agency, 1s. 3d.; Modderfontein, 5s.; Nigel, 2s. 6d.; New Sheba, 9d.; Ottos, 3d.; United Roodepoort, 2s. 6d.; Wemmer, 12s. 6d.; Worcester, 2s. 6d.—Fallen: African Consolidated Land, 3d.; African Concession, 2s.; African Gold Recovery, 2s. 6d.; Alexandra Estate, 3d.; Aurora, 6d.; Balkis Eersteling, 1s.; Balkis Land, 6d.; Bantjes, 3s. 9d.; Bechuansland, 6d.; Block B, 6d.; Booyen, 2s. 6d.; Buffelsdoorn, 2s. 6d.; Chartered, 1s. 6d.; Clewer, 1s. 3d.; Coetzestroom, 6d.; Consolidated Deep, 2s. 6d.; Consolidated Gold Fields, 5s.; Croesus Deep, 5s.; Eastleigh, 3s. 9d.; Ferreira, 2s. 6d.; Frank Johnson, 1s. 6d.; Goldenhuis Deep, 2s. 6d.; Goldenhuis Estate, 2s. 6d.; Goldenhuis Main, 6d.; Goldenhuis South, 1s.; George and May, 1s.; Glencairn, 2s. 6d.; Gordon, 6d.; Graskop, 3d.; Griqualand West, 2s. 6d.; Harmony, 6d.; Joe's Reef, 1s.; Johannesburg Investment, 1s. 3d.; Johannesburg Water, 1s. 6d.; Jubilee, 5s.; Kleinfontein, 1s. 3d.; Klerksdorp, 1s. 3d.; Langlaagte Royal, 2s. 6d.; Luipaards, 1s.; Massi Kessi, 6d.; Meyer and Charlton, 2s. 6d.; Mozambique, 1s. 3d.; New Chimes, 5s.; New Croesus, 5s.; New Jagersfontein, 5s.; New Virginia, 1s. 3d.; Oceana Development, 3s. 9d.; Oceana Land, 2s. 6d.; Orion, 7s. 6d.; Pardy's, 8s. 9d.; Paarl, 1s.; Piggy Peak, 6d.; Potchefstroom, 6d.; Randfontein, 6d.; Rand Mines, 5s.; Rietfontein, 2s. 6d.; Roodepoort Kimberley, 2s. 6d.; Sheba, 2s.; South African Exploration, 10s.; Silati, 6d.; South African Gold Trust, 2s. 6d.; South African Finance, 1s. 6d.; Spitzkop, 1s.; St. Augustine, 9d.; Stanhope, 2s. 6d.; Steyn, 2s. 6d.; Sutherland Reef, 6d.; Transvaal Estate, 6d.; Transvaal Land, 6d.; United Ivy, 1s. 3d.; United Langlaagte, 5s.; United Pioneer, 2s.; Van Ryn, 2s. 6d.; Village, 5s.; Witwatersrand (Knight's), 2s. 6d.; Zambesia, 2s. 6d.

Miscellaneous Shares.

At the re-opening on Monday, West Australians were generally active and firm. The features were Hampton Plains and Lands. In the former case the shares fell to 1 $\frac{1}{2}$ on the meeting, but quickly recovered to 2, and closed 1 $\frac{1}{2}$ hard. Hampton Lands closed 3 $\frac{1}{2}$, and Gold Fields at 3 $\frac{1}{2}$. On the other hand Lady Mary were flat, as were Boulders; but Bayleys were strong at about 12s. 3d. Miscellaneous shares were dull, but improvements occurred in Poorman, Victory, Callao Bis and Mysore West. Wynaad, and Holcombs continued dull. Among higher-priced shares Mount Morgans, Brilliant Block, and Brilliant St. George hardened. Rio Tinto were suffering from a depression. Business in the Miscellaneous Department continued unflagging throughout Tuesday, improvements occurring in Associated Gold Mines, Great Boulder, and Lady Mary. There was little stirring in the Miscellaneous Market, but some of the Charters Towers shares were better. West Australians were lively on Wednesday, the chief features being Londonderry, Associated Gold Mines, Gold Estates, Bayley's, and Big Blow. Associated Gold Mines were busy, and closed at par. Big Blow were in request after the meeting. Among Miscellaneous shares, British Broken Hill were 9 $\frac{1}{2}$ down at 5s., and Tolima B were sold at 6 $\frac{1}{2}$, or $\frac{1}{2}$ down. Kapanga lost 6d. to 5s. 9d. Argentine Concessions were 1s. off at 2s. 6d., and Balaghat, Burma Ruby, Macate, Palmarejo, Jay Hawk, and Kaboonga were all offered. Champion Reef were $\frac{1}{2}$ down at 4 $\frac{1}{2}$. Rio Tinto fell $\frac{1}{2}$ to 13 $\frac{1}{2}$. Among West Australian shares, which were generally dull on Thursday, Kinsella were firm at $\frac{1}{2}$, Gold Estates eased off to $\frac{1}{2}$ prem., and Mallina fell to 20s.; but Big Blow were freely bought at $\frac{1}{2}$ dis. Hampton Plains relapsed to 1 $\frac{1}{2}$, and Coolgardie Syndicate were easier at 6s. 9d. In the Miscellaneous market there was little or nothing doing. Dulness unqualified has reigned in all departments of the Miscellaneous Market to-day, and beyond the bare fact there is nothing to be said.

Risen:—Brilliant Block, 3s. 9d.; Brilliant St. George, 1s. 3d.; Burma Ruby, 2s.; Callao Bis, 6d.; Champion Reef, 2s. 6d.; Day Dawn, 6d.; Day Dawn, P.C., 6d.; Golden Leaf, 1s.; Kapanga, 3d.; Mount Morgan, 1s. 3d.; Poorman, 9d.; Rio Tinto, 1s. 3d.; Tharsis, 12s. 6d.; Victory, 6d. Fallen:—Aladdins, 2s. 6d.; Argentine Concessions, 1s.; Australasian, 6d.; Balaghat, 3d.; Bonnie Dundee, 6d.; Brilliant, 6d.; Broken Hill Proprietary, 6s. 3d.; Carrington, 6d.; Colon, 3d.; Copiapo, 1s. 3d.; Cumberland, 9d.; Dickens Custer, 3d.; Eaglehawk, 3d.; Golden Gate, 1s.; Gravel, 6d.; Kaboonga, 6d.; La Plata, 3d.; Macate, 9d.; Mysore Reef, 3d.; New Queen, 3d.; Oregum, 2s. 6d.; Oregum pref., 1s. 3d.; Palmarejo, 3d.; Springdale, 3d.; Thistle, 3d.; Tolima A, 25s.; Tolima B, 25s.; Waihi, 2s. 6d.; Wentworth Priority, 1s.; Wentworth Priority Ordinary, 6d.; West Argentine, 3d.

Australian.

Risen: Great Boulder, 6d.; Hampton Land, 3s. 9d.; Kinsella, 1s. 3d.; Zapopan, 3d.—Fallen: Abbots, 1s. 3d.; Bayley's, 1s. Golconda, 1s. 3d.; Londonderry, 1s. 3d.; London and Western Australian, 5s.; Mawsons, 1s. 3d.; West Australian Mining, 6d.; White Feather, 1s. 3d.

STOCK EXCHANGE SETTLING DAYS.

Settling Days on the Stock Exchange are as follow:—CONSOLS, Friday, March 1, 1895.

STOCKS AND SHARES.

Ticket Day.	Account Days.
Wednesday, Feb. 13	Thursday, Feb. 14
Wednesday, Feb. 27	Thursday, Feb. 28

MCCULLOCH COOLGARDIE GOLD MINES (LIMITED).—Sir Alexander Armstrong presided over the statutory general meeting of this company held on Thursday, at Winchester House, Old Broad street, E.C.—The Chairman said that the directors went to allotment on October 13, and the property was transferred on December 3. When that was completed the board set about ordering the necessary plant and machinery, part of which would be shipped at an early date, and the remainder would follow. They had been fortunate in securing a valuable water site, which would enable them not only to work their own mine, but to supply other mines. The company had joined an ore reduction syndicate with three other companies, and this syndicate proposed shortly to erect a battery with 40 stamps. By joining the syndicate he believed the company would not only reduce its expenditure, but would make some profit.—Mr. Hogg stated that the reef the company possessed was not what was known as a specimen reef, but they had about 3000 feet or 4000 feet of reef which would return them handsome dividends. They had sunk a shaft in several places at 120 feet, and in all the shafts they had struck water. He believed that after liberally allowing for a expenses of raising the ore, there should be a profit £5 a ton.

The first batch of letters of allotment and regret in the MAINLAND CONSOLS (LIMITED) have been posted. The issue having been so largely over-subscribed it was impossible to complete the allotment on Saturday.

LATEST FROM THE MINES.

CABLEGRAMS AND TELEGRAMS.

ALASKA TREADWELL.—Cablegram from Alaska announces the January clean up as follows:—Shipment of bullion \$55,895; tons of ore milled, 20,491; tons of sulphurets treated, 377; of bullion there came from sulphurets, \$20,405. Estimated gross expenses for the period have not yet been ascertained.

AMANA (Wentworth).—The following cablegram has been received from the mine:—"Since we telegraphed there has been no change worth reporting. The erection of the mill is nearly completed."

AGNES BLOCK.—The manager reports that the dynamo motor has been connected with the Moodie's electrical installation, and that crushing is expected to begin on the 12th inst.

BRILLIANT CENTRAL.—Messrs. Burkitt, Munro, and Co., 16, Cornhill, E.C., have received the following cablegram, dated Charters Towers, 6th instant:—"Brilliant Central crushed 293 tons for 505 ounces."

BAYLEY'S No. 1 SOUTH.—Messrs. W. H. Barker and Co., of 8, Finch Lane, E.C., have received the following cablegram from their Perth branch:—"An excellent return; 240 tons for 548 ounces."—Telegram, dated December 25, from the mine:—"We have struck very rich coarse gold in the stopes No. 1 South (Gorrie's) above the 100 feet level south of main shaft."

BAYLEY'S REWARD CLAIM.—Week's run: 188 ounces, 150 tons.

BALAGHAT-MYSORE.—Return for January: 220 tons of quartz produced 95 ounces of gold.

BONNIE DUNDEE.—The following cablegram has been received from Charters Towers:—"We shall proceed to open out on the Victory Reef, recently intersected in the new shaft, during the present week."

BRILLIANT AND ST. GEORGE UNITED.—The following cablegram has been received by Mr. John McDonald:—"610 tons 645 ounces. Dividend of 6d. per share declared, payable 8th February. The mine is looking well in the lower workings."

BRILLIANT P.C.—The following cablegram has been received by Mr. John McDonald:—"2050 tons 2300 ounces. Dividend 4d. per share. After paying this dividend a balance will be carried forward of £4300, irrespective of reserve."

BROKEN HILL PROPRIETARY.—With reference to the return for the week ended 1st inst., the company reports that a cablegram has been received from the head office stating that "it is probable that low returns will continue for the next few weeks in consequence of some alterations in certain of the open-cut works, but the usual yield will be reverted to later."

CENTRAL CHILI COPPER.—The manager writes:—"The output of ore from the Panulillo Mine for November and December was 2142 tons. Production increasing; smelting will commence immediately on arrival of the fuel; prospects favourable."

CHAMP D'OR DEEP LEVEL.—The total output for the past month was 14157 ounces, being 9829 ounces from mill and 4328 ounces cyanide.

CHAMPION REEF.—Last month's return: 3900 tons of quartz produced 5346 ounces; 980 tons of tailings produced 289 ounces; total production for the month, 5635 ounces of gold.

CROWN REEF.—Copy cablegram received from Johannesburg:—"Results for January. Yield in smelted gold from 120 stamp mill 6505 ounces. Yield in smelted gold from 120 stamp, cyanide works treating tailings and concentrates, produced by the mill 2960 ounces. Yield in smelted gold from old cyanide works treating accumulated stock of tailings and slimes 795 ounces. Total, 10,260 ounces."

CITY AND SUBURBAN.—Last month's crushing 10,219 ounces, against 10,484 ounces for December.

CUMBERLAND.—The following cablegram has been received:—"No. 5 level north is driven 420 feet. The ore occurs in small branches. No. 4 level north is driven 180 feet. I shall hope to commence to slope not later than this week. Shall proceed to open up level No. 2—the ore has assayed 4 ounces 14 dwts. per ton—9 inches."

DE LAMAR.—The following is cabled for the month of January:—Crushed during the month, 4078 tons; bullion produced in the mill, \$72,166; estimated value of shipping ore, \$7500; miscellaneous revenue, \$800; total produce, \$80,466; total expenses, \$40,070; estimated profit for the month, \$40,396; or at \$490 to £ sterling, £3244.

DON PEDRO.—Return for the month of January 2550 oits., equal 293 ounces.

EASTLEIGH MINES.—The directors have received the following cablegram from Pretoria:—"40 stamp mill, 20 days, crushed 2088 ounces gold."

ELKHORN.—Bullion produced in the mill for the week ended February 3, 6900 ounces. Partly shut down for repairs to roasting furnace.

EL CALLAO.—Messrs. Baring Brothers and Co. (Limited), have received the following telegram from El Callao Mining Company:—"326-350 ounces of gold produced by El Callao Mine for past month, and 970-1000 ounces by the Colombia Mine."

EMERALD REWARD.—A telegram has been received as follows:—"Boiler collapsed; battery idle in consequence, until arrival of new one, which has been ordered. It is proposed in the meantime to proceed with the underground developments."

GINSBERG.—Result of January crushing 1083 tons crushed, yielding 960 ounces of gold.

GOLDENHUIS MAIN REEF.—Result of January crushing: Mill crushed 3214 tons, yielding 1243 ounces; treated by cyanide 2130 tons, yielding 569 ounces; total, 1812 ounces. Profit for the month, £2055. The December yield was 1718 ounces.

GLENCAIRN MAIN REEF.—The London agent announces receipt of the following cable:—"Production for January, 3190 ounces from 8238 tons; battery, 1223 ounces from 4320 tons cyanide; profit, £6025; 70 stamps running 29 days. It has taken a large amount of gold setting new plates. There is a deficiency in gold from tailings in consequence of return of part of plant to Knight's Tribute. Our new plant will start in a few days."

GOLCONDA.—The following cablegram has been received from the manager at the mines:—"We have driven during the past month 71 feet. Sunk in the country rock 22 feet 6 inches. There is no change to report at this point. The battery and winding engine will be erected complete during the next fortnight."

GOLD FIELDS OF MASHONALAND.—Cotopaxi Mine. The following cablegram has been received from Victoria, Mashonaland announcing the result of the last month's crushing at the above mine:—"During the month mill worked 19 days crushed 520 tons, yielded 288 ounces of gold."

GRASKOP.—The following cablegram has been received from our manager at Graskop:—"421 tons 61 ounces."

HAROUAHALA.—The following is the cabled estimated return for the month of January:—"Mill worked, 29 days; crushed during the month, 2793 tons; estimated gross value of gold pro-

anced, \$15,800; miscellaneous revenue, \$500; total revenue, \$16,300; estimated total expenses, \$15,400; estimated profit for the month, \$900 (at \$1.90 to £ sterling, £183.) Mr. Raymond adds:—The development shows some improvement. Mill returns will improve. Prospects are encouraging.

HACRAKI.—The directors have received the following telegram from the manager, viz.: Since last message we have crushed 40 tons of ore yielding 1250 ounces of gold. The profit for the month will be about £3100. Lode opening up well. The future prospects of the mine are good.

HENRY NOURSE.—30 days working 2261 tons produced 1624 ounces; cyanide, 1600 tons produced 633 ounces; total, 2257 ounces.

JUBILEE.—Last month's crushing of 3352 tons yielded 1629 ounces of gold, and tailings 466 ounces. The December yield was 2079 ounces.

KAPANGA.—The directors have received the following telegram from the manager, viz.:—The 800 feet crosscut has been driven 21 feet. The diamond drill for deep boring is in course of erection.

KOFFYFONTEIN.—A cablegram from the mine states that 2750 carats were recovered for the month of January, and that the second gear has started satisfactorily.

LADY LOCH.—The manager cables:—"Have struck water in the main shaft at 111 feet.

MARBELLA IRON ORE.—The output of ore for January is 1283 tons. The decrease is owing to a temporary stoppage of mines by authorities in consequence of an accident.

MATABELELAND ADVENTURERS.—The directors have received the following cablegram from their manager at Bulawayo:—"Struck a very rich body of ore, 50 feet level; in width 4 feet. Assay average, per ton of 2240 lbs., 6 ounces; Adventurers Reef, Unchewing district."

MAY CONSOLIDATED.—The following cable message, dated Johannesburg, 2nd February, has been received at this office:—"The yield of gold during the past month (January) was 2334 ounces from 6520 tons crushed. Mill running 30 days. Also cyanide 1250 ounces from 5320 tons.

MILL'S DAY DAWN UNITED.—The directors have received the following cablegram from Charters Towers:—"Have crushed during the fortnight, ending 2nd inst., 1689 tons of quartz for a yield of 2091 ounces of gold. The approximate value of this return is £7210.

MONTANA.—By cablegram from the mine the directors are informed that the total output for January was 6470 tons of ore which contained gold, 2620 ounces; and silver, 29,590 ounces. The estimated realisable value of the same is \$68,300.

MYSORE GOLD.—The directors have received a telegram from the mines, giving the return of gold for the month of January, as follows:—"5470 tons of quartz produced 4277 ounces. 4385 tons of tailings produced 745 ounces. 1100 tons of tailings treated by cyanide process produced 169 ounces. Total production for the month, 5191 ounces of gold."

MESQUITAL DEL ORO.—The following cablegram, giving the results of the January mill-run, has been received from the mine:—"50 stamps ran 620 hours (25 days 20 hours); quantity of ore crushed 2904 tons; bullion produced at clean-up 789 ounces; value about £2800. Have also remitted copper bar, value about £30."

MYSORE REEFS (Kangundy).—Result for the past month: 60 tons of quartz yielded 68 ounces of retorted gold.

NEW CLEWER ESTATE.—Results for January: From mill working 25 days: Crushed 1747 tons, yielding 653 ounces of gold. From cyanide works: Treated 1610 tons, yielding 1120 ounces of gold. Total yield, 1773 ounces of gold; total value, £4592; estimated profit for the month, £1700. The labour is scarce.

NEW ST. AUGUSTINE.—A cablegram from the mine, dated February 6, states:—"2300 loads yielded 75 carats, two-thirds amethysts."

NEW RIETFOONTEIN ESTATE.—The Johannesburg secretary cables:—"Owing to doubt at present existing, notify we have struck reef at a depth of 700 feet; regular formation."

NERBUDDA COAL AND IRON.—The sales of coal for the month of December, are 1303 tons.

NEW CHIMES.—Last month's crushings yielded 2657 ounces of gold, against 2637 ounces for December.

NEW JAGERSFONTEIN.—Results for January: Diamonds, estimated at £34,000; expenses, £18,250; decrease of blue; 10,000 loads, £1750—£19,000; estimated profit, £15,000.

NEW KLEINFONTEIN.—The result of crushing from the mills is 1780 ounces; by treatment of tailings 932 ounces; tonnage developed 5590 tons. New stamps commenced working on 1st February.

NEW QUEEN.—Result of crushing for past fortnight: No. 1 formation, 255 tons, yielding 345 ounces of gold.

NIGEL.—Last month's crushing yielded: Battery, 2184 ounces; cyanide, 1957 ounces; total 3841 ounces, against 4270 ounces for December.

NINE REEFS.—Last month's return: 260 tons milled yielded 147 ounces gold (80 tons quartz).

NORTH SHEBA.—Cablegram from the manager at the mines:—"Have formed a very high opinion of the North Sheba. The width of the reef is 7 feet; working day and night; panning give excellent results; shall commence crushing ore at the end of the month. The delay in crushing has been caused by native labour being scarce."

NUNDYDROOG.—Return for January: 2700 tons of quartz produced 3036 ounces of gold; 670 tons of tailings produced 107 ounces of gold; total production for the month 3143 ounces of gold.

OOREGUM.—Last month's return: 4072 tons of quartz produced 4363 ounces; 4668 tons of tailings produced 1008 ounces; total production for the month 5361 ounces.

ORION GOLD.—Details of working for December: Stamps working, 40; number of days mill ran, 26; yield from plates, 1621-20 ounces of gold; tailings treated by cyanide, 2376 tons; dividend declared 10 per cent. Holders of colonial scrip of the company can now have same exchanged at the London office, 8, Old Jewry, E.C., for new share certificates.

PAHANG CORPORATION.—The output of black tin for November last, weighing net piculs 767-22 (45 2-3rds tons), has been sold in Singapore, realising \$17,174-68.

SOUTHERN GELDENHUIS.—The secretary reports to the shareholders:—"The cable from the mine manager sent you on the 1st instant should have read as follows:—"Working rich quartz I expect results will be very satisfactory, there are leaders showing 4 ounces to the ton, instead of 'Working rich quartz I expect results will be very satisfactory, will know next Monday. Neighbouring mine showing 4 ounces per ton.' The mistake arose in consequence of the misinterpretation of a code word."

SHEBA.—The directors have received the following cablegram from the general manager for the month of January:—"2280 tons (2000 lbs.) of ore crushed, yield 1766 ounces; 2150 tons (2000 lbs.) of ore crushed; yield 538 ounces; 6100 tons (2000 lbs.) of tailings treated, yield 2055 ounces; 60 tons (2000 lbs.) concentrates (assay value) 278 ounces; total, 4637 ounces."

TOLIMA.—The following cablegram has been received from the mines:—"Estimated returns for January, £4000; estimated profit for January, £700; 120 tons. Revolution broken out. In this return silver is valued at 37d. per ounce.

TRANSVAAL GOLD EXPLORATION AND LAND.—The general manager cables:—"Ore mined, 2800 tons; ore treated, 2350 tons, yielding 1875 ounces; tailings treated, 875 tons, yielding 775 ounces; total, 2650 ounces; estimated value of bullion, £8000." An office note states:—"Kameel's cyanide works not yet in operation."

UNITED IVY REEF.—During last month crushed 220 tons, which yielded 156 ounces. It is stated that low grade ore is now being crushed.

VAN RYN.—Result of 23 days working Van Ryn with 50 stamps. From 4200 tons 2230 ounces. From 6400 tons 775 ounces (from cyanide works). Total yield for month 3005 ounces.

WARATAH GOLD MINES.—The following cablegram has been received from this company's manager at Croydon, Queensland:—"Croydon, 6th February:—"Have struck rich ore in sink, estimated to produce 6 ounces of gold per ton."

WOLHUTER.—3655 tons produced 1830 ounces; tailings produced 895 ounces; total, 2725 ounces.

WEMMER.—5000 tons crushed in January, yielding 3483 ounces of gold; 40 stamps working 29 days; and from cyanide plant 4375 tons treated, yielding 1297 ounces of gold. The December total was 4966 ounces.

YERRAKONDA.—Result for the past month: 70 tons quartz yielded 32 ounces of retorted gold.

MINING IN CORNWALL AND DEVON:

NOTES ON MINING IN THE WEST.

(BY OUR SPECIAL CORRESPONDENT.)

THE chief topic of the week among those interested in mining has been the unfortunate flooding of Wheal Basset and the consequent temporary stoppage of operations. Most people have known that the great quantity of water to be dealt with at Wheal Basset has been a serious anxiety to the executive for several seasons, and something approaching the present crisis has been anticipated for a long time. The mine is in a most unfortunate position. It is surrounded practically by abandoned sets, most of them full to adit with water, but the eastern water has been so dealt with as not to prove a serious factor. The chief difficulty seems to be the influx of water from the abandoned North Frances Mine, which makes its way through South Frances into Basset. There has been much negotiation between the committees of the two mines, and some time ago South Frances' executive undertook to keep Thomas's engine at work and keep the water at the 160. This, it is asserted, has not been done, the water having risen to the 140 in South Frances, and, as a result, the neighbouring mine has had to contend with a considerably increased quantity, and the machinery has been taxed to its utmost capacity. South Frances has retaliated with the plea that Thomas's engine is being worked as fast as it is possible for it to go. Basset engine has been working at the very high speed of from 9 to 10 strokes per minute, and, in addition to this, a water-skip has been in use drawing water through the shaft, at some times bringing up 40 skips an hour. Towards the end of last week the water became quicker, and on Sunday night the skip gave way and went to the bottom of the shaft. Since then the water has been slowly gaining, notwithstanding the fact that the engine has been kept working at top speed. The result of the breakage has been that the employees, with the exception of a few shaftmen, have had, and continue to have, an enforced holiday. At the present moment there is no work being done at Wheal Basset, and pending a joint meeting of the committee of the two mines which has been arranged for Monday, it is impossible to say how long it will be before the men will be able to resume. It is to be hoped that the matter will be considered in a broad, comprehensive manner, as one affecting the whole neighbourhood, and that if by an extra effort South Frances can render substantial assistance with the machinery at its disposal no obstacle will be put in the way. The most reasonable solution of the difficulty seems to be that suggested in this column several weeks ago—an amalgamation of the two mines. This, however, is a matter for further discussion, and the main consideration for the moment is the settlement of the differences of opinion as to the capabilities of Thomas's engine, and the possibility of getting the water out of the bottom of Basset, so that the men may get to their work again.

LAST week we referred to a water difficulty that had arisen at Botallack, but this does not seem to be so serious as was at first thought, and will not interfere greatly with operations during the existence of the present company. The influx of water, it is very satisfactory to learn, did not arise from any holeing into abandoned workings, but from the collapse of a dam, which had been put in a few months since, to keep the water from the Nineveh part out of Wheal Cock. Another substantial dam has now been put in. Mr. Arthur James appears to be very indignant at the suggestion of holeing into abandoned workings, but the inconvenience and annoyance caused by the circulation of unvarnished statements of this kind would be obviated if Mr. James followed the example of Captain Josiah Thomas, and most of the other agents in the Camborne district, in sending to the newspapers an official report of unusual occurrences.

THE distress in Cornwall in consequence of the curtailment of operations at most of the mines has become acute, and steps are to be taken to immediately relieve it in some measure. There is, fortunately, a sum approaching £3000 in hand, the balance of the big County Miners' Relief Fund formed during the last great depression in 1878—9, and it has been decided to administer this at once. At that time a large sum of money was spent in public works, notably the making of the Clinton-road at Redruth, and it is probable that the money will now be applied to some similar purpose, so as to serve a double purpose of finding employment for a large number of men, and of leaving some public improvement as its result.

AMERICAN COPPER PRODUCTION IN 1894.—An American mining authority estimates the copper production of the United States and other countries as having been between 9 and 10 per cent. greater in 1894 than in 1893, the American output being given as 159,686 tons in 1894, compared with 143,965 the previous year. Nearly all of this increase was in Montana, the Lake Superior mines showing practically no change. The year showed a slight decrease in exports from the United States, but less than half as great as the estimated increase in foreign production. The returns indicate that American and other consumption has more than kept pace with the increased product of the mines, and that the new year opened with decreased stocks, and a prospect of increased consumption at home and abroad, without indications of considerable increase in output.

PRINCE OF WALES (East Cornwall Tin Mining Syndicate, Limited).—S. Roberts, Feb. 5: The character of the ground in the 193 crosscut is in every way unchanged. It is still hard and spare for driving. Everything is being done to push on as fast as possible. Captain Pyne has been down every day since restarting the crosscut, which has been down about 6 feet. In the 180 the men have driven through the first part of the slide, which altogether is 3 feet thick. The ground is of a short, chippy nature which shows that there is more ahead.

THE METAL MARKETS.

LONDON METAL MARKET.

THE METAL MARKET, LONDON, FEBRUARY 8.

Copper.

THERE was a fair turnover of warrants on the London Exchange, and the speculative market has maintained a very steady level, closing at the same point as last week—viz.: £40 1s. 3d. s.c., £40 8s. 9d. three months sellers. A very large order for best select has just been placed, making this article rather scarce. American advices continue steady, and what is offered from that quarter is at prices slightly beyond our market, as English smelters have not been quite so firm. Manufactured copper is in very slow demand. Strong sheets quoted £51, India sheets £47 10s., yellow metal 4½ to 4 3-16.

Tin.

Opening dull at £60 5s for cash and forward, prices gave way to £59 17s. 6d., but firmed up again to £60 7s. 6d. on Wednesday. Four-day's market opened steady at £60 10s. for cash, but declined to £60 5s., while to-day £59 17s. 6d. was taken for forward and £60 for spot. There has been quite an average business done in the speculative article.

Pig Iron.

The Scotch shipments last week were 5078 tons, an increase of 845 tons over same period last year. The Glasgow market opened steady at the lower level, and at about 1½d. advance, business being done at 41s. 2d. cash. Later, 41s. 3½d. cash, and 41s. 5½d. a month were done, the tone being firm. On Thursday, however, an easier feeling prevailed, and 41s. 2½d. was again recorded. Market closes steady at 41s. 3d. for cash. Hematite opened at 42s. 2d., improved to 42s. 3½d., closing 42s. 3d. buyers; Middlesbrough rising from 34s. 2d. to 34s. 4d., declining to 34s. 3d., and closing thereat.

Lead.

There has not been much activity in this article, but though consumptive demand is small, there is no special pressure to sell. We close at £9 10s. to £9 12s. 6d. for foreign, and £9 12s. 6d. to £9 15s. for English.

Spelter.

has been dull and featureless, and consumer's enquiry is quiet. The quotation is £14 to £14 1s. 3d., and £14 2s. 6d. to £14 3s. 9d. specials.

Antimony.

dull. Unchanged at £32.

Quicksilver.

First hands sold to £6 7s. 3d., and then advanced their price to £6 10s.; second hands ask £6 8s. 6d.

The following are to-night's (February 8) prices of metals:—

Copper.			
Tough cake and ingot	...	43 0 0	43 10 0
Best selected	...	43 15 0	44 0 0
Sheets and sheathing	...	51 0 0	5 10 0
Flat bottoms	...	54 0 0	54 10 0
Chill bars	...	40 0 0	4 7 6
Good merchantable, spot, & 3 months respectively	...	...	...
Copper tubes, seamless	...	...	0 0 7½

Alloys.			
BRASS: Wire	...	...	0 0 5
" Tubes (solid drawn)	...	...	0 0 5½
" Sheets	...	...	0 0 5½
PROSPER BRONZE: Alloys II.	...	...	78 0 0
" " III. or V	...	...	81 0 0
" " XI.	...	...	78 0 0
" " Vulcan brand Al	...	...	72 0 0
DURO METAL	...	...	73 0 0
BULL'S METAL	...	...	65 0 0

Ferrobronze (Vivian's).			
Ingots	...	0 0 5½	...
Ordinary sheets, plates, bolts and bars	...	0 0 5½	...
Screw bolts and nuts	...	0 0 6	...
Pump rods, plain	...	0 0 7	...
" finished	...	0 0 10	...
DELTA METAL: No. 4 (per ton)	...	...	...
" Sheets and plates (per lb.)	...	...	...
" Bars, round, square, flat (per lb.)	...	...	...
" hexagons (per lb.)	...	...	...

Tin.			
English, ingots, f.o.b.	...	63 0 0	64 0 0
" bars	...	64 0 0	65 0 0
" refined	...	65 0 0	66 0 0
Straits, spot and 3 months respectively	...	69 0 0	59 17 6
Australian spot, and three months respectively	...	60 2 6	60 2 6
Banco (in Holland)	...	61 10 0	61 12 6
TIN PLATES: Charcoal, best quality	...	0 10 6	0 11 0
" ordinary	...	0 9 9	0 10 0
" Coke, best quality	...	0 0 0	0 0 3
" ordinary	...	0 0 0	0 0 3

Iron.			
Fig. G.M.F., f.o.b., Clyde, spot	...	1 1 2	1 1 2½
" Scotch pig, No. 1 Gartsherrie	...	2 10 6	2 10 9
" " Coltness	...	2 13 6	2 13 6
" " Clyde	...	2 8 6	2 8 6
" " Govan	...	2 3 0	2 3 0
Bars, Welsh, f.o.b. Wales	...	...	4 0 0
Plates	...	...	5 2 6
Bars, Staffordshire, at works	...	...	8 7 6
Sheets	...	...	8 8 6
Plates	...	...	5 10 6
Hoops	...	...	4 10 6
Ship plates, Middlesbrough	...	...	10 0 0
STEEL: English spring	...	...	42 0 0
" cast	...	...	4 8 6
" Rails at works, according to section	...	2 12 6	4 8 6

Lead.			
Spanish or soft foreign	...	9 10 0	9 12 6
English pig, common	...	9 12 6	9 15 0
" L.B.	...	...	10 5 6
" sheet	...	...	10 10 0
" bar lead	...	...	10 15 0
" pipe	...	...	11 5 0
" red	...	...	12 0 0
" white	...	...	18 5 0
" patent shot	...	...	14 0 0

Spelter.			
Silesian ordinary brands	...	14 0 0	14 1 3
" special brands	...	14 2 6	14 3 6
English Swanses	...	14 12 6	14 15 0
Sheet Zinc	...	...	17 5 0

Antimony.			
Antimony	...	...	32 0 0

Quicksilver.			
Flasks, 75 lbs. warrants	...	6 8 6	6 10 0

Manganese.			
Ore, c.i.f., U.K. ports	...	0 8 10½	0 8 11½
1st quality, 50 per cent. and upwards	...	0 0 8	0 0 10
2nd " 47 per cent. to 50 per cent.	...	0 0 8	0 0 9
3rd " 40 " 47 per cent.	...	0 0 8	0 0 9

Aluminium.			
99-99½ per cent. (guaranteed 99 per cent. min.) in ingots (1 cwt. lots)	...	0 1 8	0 1 7
do do	...	...	0 1 7

Nickel.			
98-99 per cent. guarantee	...	0 1 4	0 1 5

TERRIBLE ACCIDENT AT WHEAL KITTY MINE.—An accident occurred, on Tuesday, at Wheal Kitty Mine, resulting in the death of a man named Kellow, and serious injury to another, named Hooper. The accident occurred in the Wheal Vottle part of the mine; the men were swung on staging in the shaft, for the fixing of which they were making places. As far as can at present be ascertained, the men signalled to be drawn upwards, and those in charge of the winch attempted to change it from single to double gear. By some means the double action did not catch properly, and the barrel of the winch, thus freed, rapidly revolved and precipitated the men and cage down the shaft some 30 fathoms. Several men at once went to the assistance of the poor fellows, but Kellow was dead before they arrived. Hooper, however, was conscious, and after a time was brought to the surface, where Dr. Whitworth attended him. The injured man, who was at once removed to his home at Mithian, lies in a serious condition.

"THE MINING JOURNAL" SHARE LIST.

ABBREVIATIONS AND REFERENCES.—The following are the significations of the abbreviations and references which occur in the Share List:—A, Antimony; Ar, Arsenic; Bl, Blende; Br, Borax; C, Copper; D, Diamond; G, Gold; I, Iron; L, Lead; M, Manganese; N, Nitrates; P, Phosphates; Q, Quicksilver; R, Ruby; S, Silver; S-L, Silver-lead; Sul, Sulphur; T, Tin; and Z, Zinc. * In the "called up" column of British Mines, signifies that the mine is conducted on "cost book" principles; † in the "Head Office" column of African Mines, signifies that the address given is not that of the head office, but of a sub-office or transfer office and ‡ following the names of African mines, signifies that they are subject to the Limited Liability Law of the South African Republic.

The following is by far the most complete and comprehensive list of mines, in whose shares business is being currently transacted, published. Additions will be made from time to time as occasion requires. Every effort is made to ensure accuracy, and Secretaries of Companies, Share dealers, and our readers generally, are cordially invited to co-operate with us to this end, by notifying us of any errors that may at any time occur. We desire it to be understood that, while our Share List will almost invariably be found correct; we do not hold ourselves responsible for any loss or inconvenience that may arise from possible inaccuracies.

BRITISH MINES.

Name	Closing Price, Feb. 8, 1895	Closing Price, Feb. 1, 1895	Par.	Latest Dividend	Called up Per Share	Amount of Stock or No. of Shares Issued	Situation of Mine	Head Office
Blue Hills CT	2/6 5/-	2/6 5/-	2/-	Mar. '81	5 15 6	5,353	Cornwall	Camborne.
Botallack J	1/4 3/4	1/4 3/4	1/-	—	51 4 6	1,880	Cornwall	St. Just.
Carn Brea T	1/4 3/4	1/4 3/4	1/-	2/6 Dec. '93	22 8 5	6,000	Cornwall	Carn Brea.
Cook's Kitchen J	20/- 30/-	10/-	10/-	—	35 15 10	4,900	Cornwall	Camborne.
Devon Gwanton C.I.	par 3/4 pm.	par 3/4 pm.	1 0	—	0 12 8	25,000	Near Tavistock	8, Finsbury circus.
Devon Gwanton C.I.	1/4 1/4	1/4 1/4	1/4	3/- Nov. '94	0 12 8	10,240	Devon	8, Finsbury circus.
Dolcoath J	59 41	45	50	12/6 Apr. '94	9 12 6	4,700	Cornwall	Camborne.
Drakehalls CTM	1/- 1/6	1/-	0 8	—	0 2 0	61,856	Cornwall	Dashwood House.
East Pool AT	4 1/2	4 1/2	4 1/2	1/6 Sept. '94	0 9 9	6,400	Cornwall	Illogan.
Gawton CA	1/4 1/4	1/4 1/4	1/4	—	2 7 3	12,000	Devon	20, Great St. Helens.
Great Laxey L	1/4 1/4	1/4 1/4	1/4	5/- Apr. '94	4 0 0	15,000	(Isle of Man)	Douglas, Isle of Man.
Green Hurth L	1/4 1/4	1/4 1/4	1/4	—/5 June '93	0 19 0	1,000	Orkney	Newcastle.
Halkyn L	—	—	1 0	3/- Dec. '94	1 0 0	10,000	Flintshire	Chester.
Hexworthy L	—	—	1 0	—	1 0 0	11,634	Devon	6, Queen-street-place
Isle of Man L	—	—	5 0	1/6 Dec. '94	5 0 0	14,800	Cornwall	Truro.
Killfisth L	17/6 22/6	17/6	17/6	1/6 Nov. '94	5 11 6	6,000	Cornwall	Truro.
Leadhills L	15/- 20/-	15/-	6 0	3/- Sep. '92	8 0 0	20,000	Lanarkshire	30, Finsbury-circus.
Levant CT	4 3/4	4	4	4/- Nov. '94	11 9 6	2,500	Cornwall	Penzance.
Lovell L	—	—	1 0	1/3 Nov. '91	1 16 7	7,165	Wendron	3, St. George-st., S.W.
Miners L	—	—	5 0	5/6 Mar. '90	6 0 0	9,000	Denbighshire	Miners, N. Wales.
Nenthead L	3 6	2/-	1 0	6 1/2 Feb. '91	48 5 10	48,500	Northumberland	Newcastle-on-Tyne.
New Cooks Ktn. TC	—	—	1 0	1/- Oct. '92	10 18 3	4,900	Cornwall	Camborne.
New Mines L	—	—	1 0	—	10 18 3	4,900	Cornwall	Camborne.
Phoenix United TC	1/6 2/-	1/6	1/6	1/- Mar. '90	1 0 0	30,000	Cornwall	6, Queen-street-place.
Polberro T	12/6 17/6	10/-	10/-	—	7 7 9	18,000	Cornwall	Billiter sq. buildings
So. Condurrow TC	5/- 10/-	5/-	5/-	3/6 Apr. '93	7 7 9	6,123	Cornwall	Islehead.
South Crofty T	5/- 10/-	5/-	5/-	—	17 7 6	6,120	Cornwall	27, Walkbrook.
S. Frances United T	2/6 7/6	2/6	2/6	—	2 7 6	6,000	Cornwall	20, Great St. Helens.
Tincroft L	4 1/2	4 1/2	4 1/2	3/- Aug. '94	15 7 8	6,000	Cornwall	Pool, Cornwall.
Wardale L	2/6 7/6	2/6	2/6	1/3 Oct. '90	1 10 0	80,000	Durham	Redruth.
West Frances L	2/6 7/6	2/6	2/6	3/6 May '93	16 4 7	6,144	Cornwall	Carn Brea.
West Killy L	5 5 1/2	5 1/2	5 1/2	2/- Dec. '94	1 2 0	6,000	Cornwall	37, Walkbrook.
Wheel Aft T	2/6 7/6	2/6	2/6	2/6 Aug. '88	12 0 0	6,144	Cornwall	Redruth.
Wheel Basset TC	1 1/2	1 1/2	1 1/2	10/- Apr. '88	0 12 9	10,000	Cornwall	37, Walkbrook.
Wheel Friendly T	1 1/2	1 1/2	1 1/2	—	18 2 0	6,000	Cornwall	37, Walkbrook.
Wheel Grenville T	1 1/2	1 1/2	1 1/2	—	4 5 6	8,500	Cornwall	37, Walkbrook.
Wheel Killy T	1 1/2	1 1/2	1 1/2	—	0 13 9	10,784	Cornwall	37, Walkbrook.
Wheel Metal A.F.T.	3 1/2	3 1/2	3 1/2	—	—	—	Cornwall	14, Broad-street Av.

AUSTRALIAN AND NEW ZEALAND MINES.

Abbot's Gld. Fl.	par. 3/4 pm.	3/4	1 0	—	0 12 8	100,000	Murchison	17, Old Broad st.
Achilles Gld. Fl.	2 1/2	2 1/2	2 1/2	1/- Dec. '94	1 0 0	100,000	New Zealand	3, Church Pl., E.C.
Aladdin Lamo G	2 1/2	2 1/2	2 1/2	—	1 0 0	100,000	N. S. Wales	4, 4, Throg. Avenue.
Anso. Gold Mines	14 1/2	14 1/2	14 1/2	—	1 0 0	50,000	Colongardie	Broad Street Avenue
Australasian G	4 1/2	4 1/2	4 1/2	—	1 0 0	210,000	Queensland	23, College Hill, E.O.
Australian C	1/6 2/-	1/6	1/6	1/6 July '91	7 7 6	18,315	N. S. Wales	15, Old Jewry Church
Aus. Bro. Hill Con.	1 1/2	1 1/2	1 1/2	1/- June '91	0 57 138	1,000	N. S. Wales	Dashwood House.
Baker's Creek G	1 1/2	1 1/2	1 1/2	1/- Dec. '94	0 17 6	10,000	N. S. Wales	Hillgrove, N. S. Wales
Bayley's Reward G	1 1/2	1 1/2	1 1/2	—	0 48 0	10,000	N. S. Wales	2, Met. Ex. Buildings
Big Blow G	3 1/2	3 1/2	3 1/2	—	0 15 0	10,000	N. S. Wales	Blomfield Ho., E.C.
Blackett's Claim G	8 1/2	8 1/2	8 1/2	—	0 6 0	60,000	N. S. Wales	14, Sherborne In. E.C.
Blue Spruce & G. G	12/6 13/6	13/6	13/6	—	0 18 0	120,000	N. S. Wales	5, St. George's House
Bonnie Dundee G	18/- 19/-	18/-	18/-	—	0 18 0	120,000	N. S. Wales	5, Gracechurch-st.
Brilliant G	13/6 14/6	13/6	13/6	—	0 18 0	120,000	N. S. Wales	5, Gracechurch-st.
Brilliant Block G	13/6 14/6	13/6	13/6	—	0 18 0	120,000	N. S. Wales	5, Gracechurch-st.
Brilliant, St. Geo.	13/6 14/6	13/6	13/6	—	0 18 0	120,000	N. S. Wales	5, Gracechurch-st.
Brit. Brok. Hill S	5/- 6/-	5/-	5/-	—	0 5 0	240,000	N. S. Wales	Dashwood H., E.C.
Broken Hill Prop.	13/6 14/6	13/6	13/6	—	0 18 0	120,000	N. S. Wales	Dashwood H., E.C.
Brown's Creek G	13/6 14/6	13/6	13/6	—	0 18 0	120,000	N. S. Wales	Dashwood H., E.C.
Cashman Hill G	13/6 14/6	13/6	13/6	—	0 18 0	120,000	N. S. Wales	Dashwood H., E.C.
Carrington G	13/6 14/6	13/6	13/6	—	0 18 0	120,000	N. S. Wales	Dashwood H., E.C.
Con. G. M. of W. A.	par. 3/4 pm.	3/4	1 0	—	0 12 8	100,000	Queensland	3, Gracechurch-st.
Colongardie G	1/6 2/-	1/6	1/6	—	0 5 0	40,000	Queensland	3, Gracechurch-st.
Colongardie (Shirley)	6 1/2	6 1/2	6 1/2	—	0 5 0	100,000	Queensland	3, Gracechurch-st.
Craven's Col. G	3 1/2	3 1/2	3 1/2	—	0 4 8	100,000	Queensland	3, Gracechurch-st.
Crown Bay G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Croydon King B. G	3 1/2	3 1/2	3 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Cumbrind (New) G	3 1/2	3 1/2	3 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Day Dawn B.A.W. G	10/- 11/-	10/-	10/-	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Day Dawn P. C. G	10/- 11/-	10/-	10/-	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Day Dawn P. C. G	10/- 11/-	10/-	10/-	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Empress Col. G	2 1/2	2 1/2	2 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Eng. & Aus. Col. G	2 1/2	2 1/2	2 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Etheridge G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Frederick the Gt. G	par. 3/4 pm.	3/4	1 0	—	0 12 8	100,000	Queensland	3, Gracechurch-st.
Glenrock G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Golconda G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Gold Estates G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Great Boulder G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Great Colongardie G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Great Fulham Hls. G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Golden Gate G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Hampton Lands G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Hampton Plains G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Hannan's Brown Hill G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Kaboonga G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Kangaroo G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Kapanga G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Kilgiver G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Kinross G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Lady Loch G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Lady Mary Amalg. G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Lindsay G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Londonderry G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
L. W. Aust. Expl. G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Mawson's Reward G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Mills' Day Dawn G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Mossman G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Mr. Leyshon G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Mountain Maid G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Mount Morgan G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Mount Zeehan S	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
New Queen G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
N. Qld. Agency G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Port Phillip G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Queen's Bldy. Un. G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Scottish Australian G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Sunbury G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Victoria G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Victory G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Walhi G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Wentworth Ext. G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Wentworth Ord. G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Went. Priority G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
W. Argentine G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
W. Aust. Concess. G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
W. Aust. Exploring G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
W. Australian G.F. G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
W. Aust. Mining G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
W. Mollina G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
White Feather G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Zapopan G	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.
Zeehan Montana S	1 1/2	1 1/2	1 1/2	—	0 10 0	80,000	Queensland	3, Gracechurch-st.

EUROPEAN MINES.

Alamitio	L	10/- 15/-	10/-	2 0	-/6 Oct. '94	2 0 0	35,000	Spain	6, Queen-street-place
Avala	Q	0 3/4	0 3/4	1 0	1/- May '93	1 0 0	150,047	Servia	4, Tokend, B'dge.
Consett Ore		5 1/2	5 1/2	5 1/2	—	1 0 0	55,200	Spain	19, Grey-st., Newcastle
English Cr. Spelter		3 1/2	3 1/2	3 1/2	3 1/2 Aug. '94	1 0 0	54,000	Lombardy	9, Queen-street-place
Fortuna	L	17/6 23/6	17/6	2 0	1/- Oct. '94	2 0 0	25,200	Spain	6, Queen-street-place
Libiola	C	3 1/2 3 1/2	3 1/2	5 0	3/6 Aug. '94	5 0 0	56,400	Italy	Dash-cot Ho., E.C.
Linares	L	3 1/2 4	3 1/2	5 0	5/- Oct. '94	5 0 0	14,998	Spain	6, Queen-street-place
Mason & Barry	C	1 1/2 2	1 1/2	5 0	2/- May. '94	5 0 0	185,172	Portugal	87, Cannon-street
Oscar	G	—	—	5 0	—	0 4 0	117,240	Norway	64, Austin Friars
Pastorana	G	8/- 8/-	8/-	5 0	—	0 4 0	87,408	Italy	8-7, Queen-street-place
Pontblynnon	SE	—	—	30 0	11/6 Dec. '94	30 0 0	1,000,000	Combr., Pr.	30, St. Swithun's-lane
Rio Tinto	C	134/4 137/4	134	10	4/- Oct. '94	10 0 0	325,000	Spain	30, St. Swithun's-lane
Do. (West. Bonds)		104 106	104	100 0	6/- Jan. '95	100 0 0	£189,740	Spain	30, St. Swithun's-lane
Do. (East Bonds)		102 104	102	100 C	5/- Jan. '95	100 0 0	£1024,860	Spain	30, St. Swithun's-lane
Do. (3rd do.)		101 103	101	100 C	6 p.c. Jan. '95	100 0 0	£257,780	Spain	30, St. Swithun's-lane
Ripon	Q	8/- 10/-	8/-	1 0	—	0 19 0	95,000	Servia	120, Bishopsgt.-W.
Tharston	C	5 1/2 5 1/2	4 1/2	5 0	15/- Mar. '94	5 0 0	825,000	Spain	—, Glasgow
West Prussian		—	—	10 0	10/- Jan. '95	10 0 0	5,490	Germany	Walbrook Ho., E.C.
West Prussian Gr.		—	—	10 0	6/- Jan. '95	10 0 0	14,058	Germany	Walbrook Ho., E.C.
Wohlfahrt	L	—	—	1 0	3/- Dec. '94	1 0 0	89,534	Prussia	17, Victoria-st., S.W.
Wohlfahrt	SE	—	—	1 0	3/- Dec. '94	0 10 0	9,090	Prussia	17, Victoria-st., S.W.

CANADIAN COAL SHIPMENTS FOR 1894.—The quantity of coal shipped from Canadian mines during 1894, according to the Canadian *Mining Review*, reached 930,000 tons, an increase of 200,000.

PROVINCIAL SHARE MARKETS.

THE CORNISH MINE SHARE MARKET.

MR. SAMUEL JOHN DAVEY, Dealer in Cornish Mine Shares, Redruth, Cornwall, reports under date of February 7 (4 o'clock) as follows:—We have had a market this week without much alteration in prices. To-day market is steady. Following are quotations:—Blue Hills, $\frac{1}{2}$ to $\frac{3}{4}$; Carn Brea, $\frac{1}{2}$ to $\frac{3}{4}$; Cook's Kitchen, $\frac{1}{2}$ to $\frac{3}{4}$; Dolcoath, $\frac{1}{2}$ to $\frac{3}{4}$; East Pool, $\frac{1}{2}$ to $\frac{3}{4}$; Killifreth, $\frac{1}{2}$ to $\frac{3}{4}$; South Condurrow, $\frac{1}{2}$ to $\frac{3}{4}$; South Crofty, $\frac{1}{2}$ to $\frac{3}{4}$; Tincroft, $\frac{1}{2}$ to $\frac{3}{4}$; West Frances, $\frac{1}{2}$ to $\frac{3}{4}$; West Kitty, $\frac{1}{2}$ to $\frac{3}{4}$; Wheal Agar, $\frac{1}{2}$ to $\frac{3}{4}$; Wheal Grenville, $\frac{1}{2}$ to $\frac{3}{4}$; Wheal Kitty (St. Agnes), $\frac{1}{2}$ to $\frac{3}{4}$; Polberro, $\frac{1}{2}$ to $\frac{3}{4}$.

Mr. MICHAEL WILLIAMS BAWDEN, Mining and Assaying Offices, Liskeard, Cornwall, writes (February 7) as follows:—The mining market has been quiet throughout the week, on the dulness of tin, and severe weather impeding dressing operations at the mines. Shares on the whole are easier, with an absence of any enquiry. Closing prices:—Carn Brea, 2 to 2 $\frac{1}{2}$; Cook's Kitchen, $\frac{1}{2}$ to $\frac{3}{4}$; Devon Consols, $\frac{1}{2}$ to $\frac{3}{4}$; Dolcoath, $\frac{1}{2}$ to $\frac{3}{4}$; East Pool, $\frac{1}{2}$ to $\frac{3}{4}$; Killifreth, $\frac{1}{2}$ to $\frac{3}{4}$; Polberro, $\frac{1}{2}$ to $\frac{3}{4}$; Levant, 4 to 4 $\frac{1}{2}$; South Crofty, 3s. 6d. to 10s.; Tincroft, $\frac{1}{2}$ to $\frac{3}{4}$; West Kitty, 5 to 5 $\frac{1}{2}$; Wheal Agar, 4s. to 5s.; Wheal Basset, 1 to 1 $\frac{1}{2}$; Wheal Grenville, 11 to 11 $\frac{1}{2}$.

Messrs. ABBOTT AND WICKETT, Stock and Share Brokers and Mining Share Dealers, Redruth, write under date of Thursday, February 7:—Not much doing this week or change in prices. East Pool, West Kitty, and Cook's Kitchen in request, but at quoted prices holders will not sell. Quotations herewith:—Blue Hills, $\frac{1}{2}$ to $\frac{3}{4}$; Carn Brea, $\frac{1}{2}$ to $\frac{3}{4}$; Cook's Kitchen, $\frac{1}{2}$ to $\frac{3}{4}$; Dolcoath, $\frac{1}{2}$ to $\frac{3}{4}$; East Pool, $\frac{1}{2}$ to $\frac{3}{4}$; Killifreth, $\frac{1}{2}$ to $\frac{3}{4}$; Polberro, $\frac{1}{2}$ to $\frac{3}{4}$; South Condurrow, $\frac{1}{2}$ to $\frac{3}{4}$; South Crofty, $\frac{1}{2}$ to $\frac{3}{4}$; Tincroft, $\frac{1}{2}$ to $\frac{3}{4}$; West Frances, $\frac{1}{2}$ to $\frac{3}{4}$; West Kitty, 5 to 5 $\frac{1}{2}$; Wheal Agar, $\frac{1}{2}$ to $\frac{3}{4}$; Wheal Basset, $\frac{1}{2}$ to $\frac{3}{4}$; Wheal Grenville, 11 to 11 $\frac{1}{2}$; Wheal Kitty, $\frac{1}{2}$ to $\frac{3}{4}$. Tin, £60 $\frac{1}{2}$.

MANCHESTER.

Messrs. JOSEPH B. and W. P. BAINES, Stock and Share Brokers, Queen's Chambers, 7, Market-street, write February 7th (noon):—Taking generalities first, and details afterwards, we may say that, save for a little firming-up on Friday last, on the Midland dividend announcement, home rails have been a drooping market all week, and though this movement has resulted in declines all round, the active home rails—with the single exception of Midlands (which are $\frac{1}{2}$ up)—it is only in one or two cases where the depreciation amounts to 1 or over. These are South-Eastern A, which are $\frac{1}{2}$, and York A 1 to $\frac{1}{2}$ lower, the rest being expressed in fractions of 1 per cent. Canadians have also come in for depreciation, the guaranteed stock leading the way with fall of $\frac{1}{2}$, and ranging downwards on their several issues to $\frac{1}{2}$ on ordinary. On the other side, however, come Mexicans and Americans. The former have had a very sharp rise, something like what they used to do some time ago, First Preference being $\frac{1}{2}$, Second Preference 4, and ordinary $\frac{1}{2}$ to 1 higher. Americans came into favour early on, and notwithstanding some relapses the balance of change on the week leaves advances uncontradicted save in the case of Norfolk Preferences, which quote $\frac{1}{2}$ down. New York Central have the biggest rise with $\frac{1}{2}$, but several others are more than a dollar, and the rest well on towards a dollar better. Turning to daily record, on Friday last home rails got a bit of a fillip from the Midland dividend, and prices hardened somewhat all round this section of the market. Americans came up quickly, and some good advances were soon established, ranging from $\frac{1}{2}$ to $\frac{1}{2}$, last prices being about the best of the day. Other departments of rails but little altered. Saturday brought in little business, except in Americans. Home rails were dull, and prices fell away from the previous day's range. In Canadians, Pacifics went sloppy, and fell a dollar. Trunk issues dull, as also were Mexicans. Americans began well on quotations from the other side, and fully maintained the advance, closing firm. On Monday afternoon the London and North-Western dividend was announced, and though it was $\frac{1}{2}$ against $\frac{1}{2}$ last year, and rather better than had been anticipated, still it did not mend the market, which showed further general easing in quotations. Canadians and Mexicans both were without change worth naming. Americans began fairly well, but some free selling of Central Pacifics and Union Pacifics weakened the market, and caused that tone to be most marked at the close. Tuesday found home rails idle again, and further ease in quotations general. In Canadians, Trunks had a bad traffic announcement, on which their issues went flat. Mexicans came into favour, and, though but few transactions were marked here, the rise on the day was more than fair all round on their issues. Americans opened at about previous day's figures, or a bit better, and improved as the day wore on, but on the New York opening prices being wired in prices fell away a bit. Yesterday, when the majority of home rail traffics were announced, as usual, brought in decrease, consequent on the almost Arctic weather recently experienced, and this depressed a market already suffering from relapse, and brought in still lower figures all round this section. Scotch stocks, though both showing increased traffics, shared in the general decline. Canadians also were again flat. Americans strengthened just a little. Mexican rails were again in demand, and First Preference had another good advance in quotations. This morning, as the weather reports all round showed no amelioration of the situation opened no better, and, if anything, worse than last night for home railway prices. Yankees just a bit irregular, but very little altered on either side from last night. Canadians opened just at same figures as close yesterday. From the markets other than rails, only a moderate number of transactions are reported, and these transactions are pretty well scattered about the concerns mostly active amongst the miscellaneous classes of investments. As regards the course of prices the balance of movement is a favour of holders, and this obtains in most of the sections spoken of. Consols have recovered from their collapse, and mark rise of $\frac{1}{2}$ on the week. Colonials show Canada Registered and Queensland Inscribed $\frac{1}{2}$ each lower, but no other changes. Home Corporation stocks are irregular, Oldham Four per cent. is 1, and Manchester Four per cent. $\frac{1}{2}$ to 1 better, whilst Birmingham Three and a-half per cent. and Liverpool Three and a-half per cent. are each $\frac{1}{2}$ lower. Foreigners contradictory. Higher: Spanish Four per cent., $\frac{1}{2}$; Italian Rentes, $\frac{1}{2}$; Brazilian Four and a-half per cent., 1; ditto, Four per cent., $\frac{1}{2}$; and Argentine Five per cent., $\frac{1}{2}$. Lower: Uruguay Three and a-half per cent., $\frac{1}{2}$; Mexican Six per cent., $\frac{1}{2}$; Egypt Unified, $\frac{1}{2}$; and Turkey, 1891, $\frac{1}{2}$.

BANKS.—Salford, also London and Midlands, have been done repeatedly, otherwise business is small and straggling. Changes in quotations few, and pretty well divided between higher and lower.

INSURANCE.—Very little doing. Figures, however, are advanced in numerous instances, against which declines are few and small in amount.

COAL, IRON, &c., neglected, and changes on the adverse side are in somewhat of a majority.

COTTON, SPINNING, &c., marked lifeless except for just a few concerns showing especially to the front, and in which figures are actual. Otherwise quotations are absolutely nominal and business nil.

BREWRIES.—Allsops are 1 down. Local concerns are all better where altered, Hardy's being to the front with a rise of $\frac{1}{2}$.

MISCELLANEOUS.—Very little going on. Ship Canals much quieter, and prices easier, notwithstanding the recent development of traffic and its handling facilities. Gas stocks have improved, Imperial Continental being 6, Gas Light and Coke A 5 to 8, and Liverpool A 1 higher. By far the changes in quotations showing rise are in excess of declines.

LATER (4 P.M.).—The Great Western dividend, announced to-day was a little under anticipations, and thus further eased prices in home rails a bit. Some, however, marked a little better at the close, Americans have held up pretty well. Closing of a big account has flattened Trunks. Mexicans irregular.

ERRATUM.—In last week's report in the "Later (4 p.m.)" section regarding Americans, the word "out-side" should have read *other side* "rules the course of prices."

SCOTCH MINING AND INDUSTRIAL COMPANIES SHARE MARKETS.

STIRLING.—Mr. J. GRANT MACLEAN, Stockbroker and Ironbroker (February 7), writes:—During the past week there has been less business doing, and prices are generally lower. Business is partly checked by severe weather, and the dull state of the metal markets. However, the crashing returns from the Indian and African mines for last month are very satisfactory, and will no doubt lead to a renewal of buying these descriptions.

In shares of coal, iron, and steel companies prices are lower. Marbella are at 53s.; the output for January, 1283 tons, shows a falling-off, owing to an accident. African Coal are at 6s. 9d., Niddrie B 42s. 6d., and Steel Company of Scotland 40s.

In shares of copper concerns prices do not show much alteration, although the market has fluctuated a little. Tharsis have been sold from 89s. to 90s. 6d., and Tinto from 13 $\frac{1}{2}$ to 13 15 16. Arizona are at 10s. Home mines show little alteration. Great Laxey Lead are at 35s., and Killifreth Tin 17s. 6d. to 20s.

In shares of gold and silver mines a fair amount of business has been done. Montana are about 10s. 6d.; last month's profit is estimated at \$15,600; Sheba improved to 34s. 6d., a good return for last month, and favourable mine report. African Gold Recovery lower, at 21s. 6d. on rumours of a new competing process. Broken Hill proprietary shares have been largely dealt in. After the meeting they declined from 42s. 3d. to 34s. 9d. on a statement that the production is to be reduced for a few weeks. Zwartland Transvaal wanted. African Concessions are at 10s. 9d.; Barrett's, 11s.; Bechuanaland, 33s. 6d.; Balkis Land, 3s. 9d.; Buffelsdoorn, 70s.; Big Golden Quarry, 2s. 1 $\frac{1}{2}$ d.; Bayley's Reward, 11s. 9d.; Bonnie Dundee, 13s. 9d.; Clewer, 35s.; Champion Reef, 81s. 6d.; Callao Bis, 2s. 3d.; Crosses, 50s.; Coolgardie Sherlaw, 7s. 3d.; Colar, 6d.; Caratal, 1s. 6d.; Day Dawn Block, 9s. 6d.; East Rand, 51s. 9d.; Frank Johnson, 19s.; Gravel, 4s. 6d.; Gold Fields of Australia, 6s. prem.; Gold Hills, 6d.; Gold Fields Deep, 78s. 9d.; Glencairn, 75s.; Graskop, 2s.; Holcomb, 2s. 3d.; Idaho, 3s. 9d.; Johannesburg Investment, 57s. 6d.; Knight's, 65s.; Kabonga, 2s. 6d.; Klerkadorp, 6s. 6d.; Lower Roopeport, 6s. 3d.; Lisbon, 4s. 6d.; Luipaard's Vlei, 15s.; Londonderry, 8s. prem.; May, 46s. 3d.; Malina, 20s. 6d.; Mainland Consols, 3s. 9d. prem.; Mozambique, 23s.; North Sheba, 8s. 6d.; Oceana, 42s. 6d.; Orion, 70s.; Orlia, 1s. 9d.; Otto's Kopje, 6s. 3d.; Paarl Central, 25s. 6d.; Guadalcazar, 9s. 9d.; Roopeport Deep, 46s. 3d.; Randfontein, 23s. 6d.; St. Helen's Bulawayo, 35s.; Simmer and Jack, 11 $\frac{1}{2}$; Sutherland Reef, 23s. 6d.; Sam's Wealth of Nations, 6s. 3d.; South African Trust and Finance, 13s. 3d.; Virginia Transvaal, 5s. 3d.; Wolhuter, 5s. and Zipopan, 7s.

In shares of miscellaneous companies there has not been much business doing. In oil companies, Broxborn are at 9 $\frac{1}{2}$; ditto Preference, 10 $\frac{1}{2}$; Pampherton, 6; and Young's, 28s. Lawes Chemicals are at 7 $\frac{1}{2}$.

EDINBURGH.

Messrs. THOMAS MILLER and SONS, Stock and Share Brokers, 69, Hanover-street, Edinburgh, report as follows under date of Feb. 7:—The railway market has been quiet, and prices have declined. Caledonian Deferred has gone down from 42 $\frac{1}{2}$ to 42 3-16; North British from 38 $\frac{1}{2}$ to 37 9-16; Glasgow and South-Western from 110 to 109 $\frac{1}{2}$; Great Northern Deferred from 51 $\frac{1}{2}$ to 49 $\frac{1}{2}$; Chatham from 19 3-16 to 18 11-16; South-Eastern Deferred from 89 $\frac{1}{2}$ to 88 $\frac{1}{2}$. Bank shares lower. British Linen have gone from 383 to 380; Commercial from 67 $\frac{1}{2}$ to 66 $\frac{1}{2}$. Insurance shares are generally higher. Alliance have advanced from 10 $\frac{1}{2}$ to 10 $\frac{1}{2}$; British and Foreign Marine from 24 to 24 5-16; Caledonian from 29 $\frac{1}{2}$ to 30 $\frac{1}{2}$; Life Association from 40 to 41; National Guarantee from 74s. to 77s.; North British and Mercantile from 40 $\frac{1}{2}$ to 40 $\frac{1}{2}$; Scottish Accident from 42s. 6d. to 43s.; Scottish Life from 34s. 6d. to 35s.; Standard Life from 63 $\frac{1}{2}$ to 64. In Financial and Mortgage Stocks, American Mortgage of Scotland have declined from 2s. to 1s.; Australian Mortgage and Agency Preference has fallen from 68 $\frac{1}{2}$ to 65; Edinburgh Lombard shares from 9s. to 5s.; Scottish American Mortgage from 52s. 6d. to 50s. Coal shares in demand. Coppers weak. Oils better; Broxborn up from 9 3-16 to 9 7-16; Pampherton from 5 $\frac{1}{2}$ to 6 3-16; Young's from 26s. to 28s.; Distillers 1s. 3d. higher at 17; Coats 3s. 9d. lower at 24 13-16.

MINING NOTES FROM JOHANNESBURG.

By H. BUSH, M.E.

(Cabled Weekly).

Champ d'Or Deep.

There has been a loss of about £2,000 a month since the battery has been running, and nothing now remains but to develop the rich shoot of gold to the east of the lowest level.

Ginsbergs.

Under the new management the prospects of this mine have improved wonderfully, and there will be an increase in the profits this month. Active developing work has been carried out, the mine opening out richer at depth.

Driekopjes Diamond Mine.

I have again visited this mine, and the prospects are improving.

Cassell's Colliery.

Orders are now being received from companies that used to buy their fuel from other collieries. This mine is opening out better to the east. The profits will now increase every month.

Glencairns.

Since last advices this mine shows great improvement at the lowest level going towards Knight's. The reef is 5 feet wide, and gives assays from 15 dwts. to 5 ounces.

THE OTTOS KOPJE DIAMOND MINES, LIMITED.

TO THE EDITOR OF "THE MINING JOURNAL."

DEAR SIR,—My directors desire me to give an explanation of the delay which has occurred in getting the new Macchelland plant at work at Ottos Kopje. The complex nature of that machinery, which is automatic throughout its entire length of nearly 300 feet, demands particular care in its erection. Though the steam trial at slow speed with the unladen machinery was quite satisfactory, some faults manifested themselves soon afterwards, mainly due to the warping of some of the woodwork in consequence of the great heat. The correction of these faults has proved a somewhat tedious operation, but, as Mr. Lisle says in his report dated January 14 last, "We cannot afford a break in any part with all its attendant expenses, and when these things (the faults) showed themselves, I considered it true economy to have them put right at once."

My directors were throughout aware that nothing serious stopped the way, and they are glad to say that the following cable, dated 6th inst., has been received from Mr. Lisle:—"Expect to complete alterations early next week."—I am, dear Sir, yours faithfully,

THOMAS W. CARR, Secretary.

CAPE TRADE IN 1894.—The Cape trade returns for 1894 show that the goods imported during the year were valued at £11,588,086, against £11,539,987 for 1893. The exports were valued at £13,512,062, against £13,156,539 for 1893.

REPORTS FROM THE MINES.

BRITISH MINES.

DEVON GREAT CONSOLS.—William Clemo, February 8: The water at Watson's is now in fork to 14 feet below the 148 level, and the men are again at work in that level driving eastward. We hope the draining will go on steadily until the bottom levels are reached. The frost continues very severe, and our surface works have been greatly hindered, especially the arsenic works, and we shall hardly make much progress until a change in the weather has taken place. Although the weather has been so much against us we hope to sample 280 tons of copper ore to-morrow for sale on the 21st inst. The stopes at Wheals Anna Maria, Josiah and Emma are in full work, and continue to yield large quantities of mineral for the reduction works.

FOXDALE MINE.—January 31: Beckwith's shaft. During the past month there has been a further improvement in the lode driving west at the 275 fathom level which is now producing fully 2 tons of lead ore per fathom. The lode in the end driving east is likewise looking more promising than for some time past. With the view of resuming the sinking of the shaft below this level we have commenced to cut out ground for lark engine, &c. There is no change to report in any other part of the mine, everything is going on in its regular course.—Surface. The severe frost has greatly interfered with all outside work, especially on the dressing floors, but, notwithstanding, it is satisfactory to be able to report our usual quarterly returns of ore have been maintained—viz, 1150 tons.—W. H. Ketto.

LEADHILLS.—W. H. Paul, February 4: Brown's vein. The vein in the 160 fathom level driving north of Jeffrey's shaft is 4 feet wide, composed of stone and spar, showing a little lead ore. In the 160 fathom level going south of Wilson's shaft the vein is 4 feet wide, containing a little spar but no ore. The stope over this level south of Jeffrey's shaft is producing 20 cwt. of ore per fathom. The three stopes over the 145 fathom level north of Jeffrey's shaft will yield on an average 28 cwt. of ore per fathom. In the 115 driving south of old stope, above the 130 fathom level, the vein is 6 feet wide, now yielding 15 cwt. of ore per fathom. The vein in the 115 fathom level going north of Jeffrey's shaft contains more spar, is letting out a little water, and an improvement may be fairly expected soon. The 100 fathom level south of Wilson's shaft is going forward at a fair rate, vein in forebreast over 4 feet wide, composed of kindly stone well mixed with spar, showing spots of ore, and letting out a little water. In crosscut going east at the 100 fathom level south of Wilson's shaft the ground is a little easier for exploring. There is no material change in any of the various other points of operation in the underground department. During the past week a further considerable quantity of snow has fallen, and it has been very stormy at times, thus causing by being drifted daily great hindrance to our surface operations. We are, however, doing all we possibly can to push things forward.

SOUTH CONDURROW.—February 6: We have got down on the south wall of the lode in the bottom of Marshall's shaft; but it has not so fast an underlie as formerly. We intend blasting a few holes in the lode after we have sunk deeper and uncovered it. The lode in the 167 west is worth £8 per fathom. The rise in the back of the midway level is worth £9 per fathom. We are sinking a winze in the bottom of the 153 west, but are carrying a very small portion of the lode so as to prevent the influx of water. The stope in the back of the 153 is worth £12 per fathom. The 153 end west is worth £6 per fathom.—(Signed) Wm. Rich; Wm. Thomas; Fred Rich.

COLONIAL, INDIAN, AND FOREIGN MINES.

HARMONY GOLD AND LAND.—The following is an extract from Mr. Procter's letter of the 10th ult.: I have purchased from H. and F. Mockford their entire camp at Pebbine; this includes a decent two-roomed house of galvanised iron, a good stable, &c. Thus without loss of time I have a camp ready made, and can commence operations at once on a good scale. I have already begun work, and, on Monday, shall have 60 or 70 Kaffirs engaged on the trenches, which, as I told you, I shall have out preparatory to sinking a shaft or shafts on each reef. Every visit I pay to any section only convinces me more and more of what the future will demonstrate the value of these mineral belts to be. I shall confine myself entirely to the extension of the Sutherland Reef. Throughout the entire length of this reef to the west through your farms you are never further away from any quantity of water than 2 miles, whilst in many places you are not more than $\frac{1}{2}$ a mile or $\frac{3}{4}$ from the rivers.

NEW QUEEN.—The following fortnightly report has been received from the mine, dated Charters Towers, December 21: No. 3a level south. Stopping has been continued over this level. The ground in places continues hard. The reef during the fortnight has been irregular, from a leader to 9 inches. A proportion of this stope has been in blank ground.—3a level north has been extended a distance of 25 feet from the end of crosscut, very little reef in driving. The ground is fairly good, the stone is bumpy.—No. 4 south level. Stopping has been continued on the footwall vein, and there is very little change since last report; the reef averages about 6 inches.—5a south level. Stopping has been carried on. The formation continues large. The footwall is dipping at a much greater angle and bearing more to the south, which will make this stope very short; the formation carries several tons of quartz with about 6 inches of reef on the footwall.—No. 4 formation. No. 1 north level. The winze from this level has been driven a further distance of 20 feet, making it 64 feet from level. The reef referred to in last report cut out, and very little stone has been met with during the period, but a little stone is making on the hanging wall, this last shift or two varying. No. 2 north level has been extended a further distance of 21 feet, making through underlie shaft. During the fortnight water has been coming through the level freely, with occasional bunches of stone, and judging from the appearance of the reef in the face to-day, there seems to be a decided improvement in the ground. The size varies from 6 to 9 inches.—No. 2 south level. This level is bearing so much to the north that we have in the back over 20 feet, and take a few feet of the underlie of the level. There is mineralised stone in the face at present.

PESTARENA.—W. Henwood Trelease, February 4: In the 55 east the lode is well-defined, and carries 4 centimetres of quartz and pyrites, producing 4 tons per fathom at 3 ounces 10 dwts. per ton. The lode in the 70 east (A and B) is very wide, and carries a promising branch of quartz and pyrites giving 1 ton per fathom at 1 ounce. The branch of cauter lode at the 70 east is small and irregular, and at present sterile. The 90 west on No. 1 lode is carrying 15 centimetres of pyrites, estimated to yield 2 tons per fathom at 1 ounce 10 dwts. In the 140 west, on No. 5 lode, the lode is somewhat disturbed, now producing 1 $\frac{1}{2}$ ton per fathom at 1 ounce 10 dwts. Crosscutting is being continued at four points, with nothing to report for the present.—Stopes. 55 east on cauter yields 2 tons at 15 dwts. per ton, 130 east, 4 tons at 1 ounce. On No. 1 lode, at the 55 east, 3 tons at 1 ounce, and another 10 tons at 3 ounces. At the 70 east, 8 tons at 2 ounces 10 dwts.; 70 west, 6 tons at 2 ounces. An intermediate drive over the 90 east, on No. 1 lode, to open up stopes, yields 4 tons at 15 dwts.—Staboli. Nothing new in the crosscut from Morghen adit. In the Anza level the lode is 1-10 metre wide, mixed with fine pyrites.—Kint. The Gaja adit has cut a small branch carrying a little pyrites.—Oro Secco end west. The lode is wide but irregular in production; a little ore assaying 11 dwts. has been extracted during the month.—Machinery. On the 21st January two couplings in the upper mill broke owing to the water-wheel being clogged with ice, but have been repaired. The upper mill is now stopped owing to the scarcity of water. Much difficulty is experienced in keeping the surface machinery in motion; the cold is so intense that the wheels are continually frozen. The transport of mill stone is going on slowly, being much impeded by heavy gales and snow-drifts.

ALAMILLOS.—Mine report dated January 30: In the 85 fathom level driving west of Taylor's engine shaft there is no improvement since last reported. The lode in the 160 west of the same shaft is very wide, and produces good lumps of ore, estimated at $\frac{1}{2}$ ton per fathom. In the 100 east of Judd's engine shaft the lode is small and unproductive. The stopes continue to yield well. Surface works are kept on very regularly, and the machinery is in good working condition. Estimated raisings for February, 250 tons. The tributers returned 32 tons of mineral in the past month.

BAYLEY'S REWARD CLAIM.—Mining report dated December 10: I beg to submit the following weekly report:—Sylvester shaft sunk and timbered for the week 6 feet, total 318 feet from base.—North drive 280. The north drive at the 280 feet level has been driven 26 feet, total 58 feet from shaft. Ground favourable for driving, with two walls about 3 feet apart containing small quartz seams.—160 feet level. Winze at 160 feet level, or continuation of Gordon shaft, sunk 10 feet, full depth 17 feet from drive. Largest portion of the winze is in the hanging wall side of lode, but as it continues down will be more in the solid ore body. No. 1 intermediate stopes show no particular change, stone being raised is apparently fair battery stone.—Beggelshole shaft. Stopes yielding stone of very fair grade, nice gold being seen at times.—Everard shaft. North drive has been driven 6 feet, total 180 feet from shaft. Lode still apparently very wide. Have now discontinued driving for some little time, and will put out through the lode at different places to reach the footwall in order to ascertain its width and value.—Stopes. Stopes south of Everard shaft during the week has yielded some very good stone indeed.—Cockshott shaft. The crosscut from the north drive Cockshott shaft has been extended 5 feet, total 26 feet, and connected with the south drive from the air shaft, showing that the lode at this point is split with a bar of intrusive rock about 20 feet wide between the two, which probably will out as the drives continue.—McColloch's shaft. McColloch's shaft has been sunk 9 feet, total 41 feet; no change to report. Lode apparently strong and well defined.—Lode croppings. With the lode croppings, or alluvial, we have not done so much work as usual, and is not quite so good as formerly, but, doubtless, will improve again.—Stone crushed. Stone crushed for the week is 115 tons.—Yield. Yield is 700 ounces of gold.—(Signed) W. H. Matthews.

BAYLEY'S REWARD No. 1 SOUTH.—Mining report, dated December 15: Main shaft (Gorrie's) has during the week been timbered 20 feet, and sunk a further depth of 4 feet, full depth now being 146 feet from surface. Lode is still in the shaft fully 4 feet 6 inches wide, solid and well defined, and during the week has shown some very good gold, far better than any I have previously seen in the shaft. The stone is highly mineralised, containing streaks of pyrites, similar to some of the good stone obtained below the water level in Bayley's Reward.—No. 2 shaft. All work in connection with the No. 2 shaft is now completed, being close timbered from top to bottom 92 feet. Will now start to rise between it and the main shaft in the south drive to open up stopes to supply stone for the battery.—No. 2 shaft. Bayley's line. Contractors have sunk for the week 7 feet, total 118 feet. No particular change to report.—Machinery. The erection of the battery house is completed. We are now fixing the copper plate tables, also making the blanket tables and other work, such as the tailing pits and stand for the necessary tanks. This I hope to see finished, and the battery completed for work within the next fortnight.—Water. On the 13th we had 57 points of rain, which put 196,000 gallons of water in the tank, which, being the first, is holding very well.—(Signed) W. H. Matthews.

BRITISH BROKEN HILL PROPRIETARY.—Mining manager's report for December 26 (three days' work): Blackwood (No. 1) shaft. 150 feet level. North drive off east crosscut driven 7 feet, total length 80 feet, face showing mullock with blotches of sulphides. South drive off east crosscut extended 7 feet, total length 75 feet. Face carrying small stringers of carbonate ore.—Howell (No. 2) shaft. 300 feet level. North-east drive lengthened 4 feet, total length 110 feet. Face showing mullock. Water rising in this drive. Have stopped driving for the present, and are starting crosscut for connection with winze in far north stopes.—Marsh (No. 6) shaft. 2nd level. No. 3 east crosscut extended 9 feet, total length 157 feet. Face showing country rock. Uprise in end, south drive off No. 3 east crosscut, looking better; are following ore upwards. From south stopes off arise in north drive we broke 6 tons, average 21 per cent. lead and 26 ounces silver per ton. From stopes over back of main drive we broke 3 tons, average 32 per cent. lead and 72 ounces; 4 tons, average 14 per cent. and 28 ounces; and 1 ton 21 per cent. lead and 16 ounces silver per ton. From stopes down winze we broke 23 tons, average 21 per cent. and 51 ounces, 9 tons 14 per cent. and 28 ounces, and 1 ton 10 per cent. and 25 ounces silver per ton.—Retailer's workings. No work has been done in east crosscut, off north drive from winze, during the week. On the 115 feet level along western side of No. 2 north-east drive we broke 6 tons, average 22 per cent. lead and 19 ounces silver per ton. The assays for the week vary from 10 to 43 per cent. lead, and from 14 to 122.5 ounces silver per ton.

BRILLIANT BLOCK.—Mining manager's report for the fortnight ending December 12: Underlie shaft deepened 10 feet. Reef 4 feet on east side and 3 feet on west side; quality about 17 dwts. 6 level west driven 24 feet, total 223 feet from shaft. Reef 2 feet, of $\frac{1}{2}$ ounce stone. In stopes 1 to 4 feet same quality. 5 level west driven 11 feet, total from shaft 397 feet. In stopes reef is 20 inches thick, 7 dwts. quality.—5 level east. Two stopes on H. W. reef 2 feet thick, 2 ounces quality. F. W. reef 1 to 3 feet, 16 dwts.—4 level east. Three stopes on H. W. reef near eastern boundary 10 inches; 2 ounces quality; other parts 2 feet, 15 dwts. stone. F. W. stopes 2 feet, 15 dwts. stone. Stone raised 1250 tons for the fortnight. Stone crushed 1184 tons for 865 ounces of gold.

COROMANDEL.—Superintendent's report for fortnight ending January 12: Coromandel shaft, 420 feet level north. This level has been driven further 30 feet 3 inches, making its total length 551 feet. Lode in end 6 inches wide, assaying 4 dwts. 6 grains per ton. Rise back 420 north risen 2 feet by hand labour. Lode 1 foot 6 inches wide, assay value 15 dwts. per ton. Winze under 320 north sunk 20 feet, total 62 feet. Lode 1 foot wide, worth 10 dwts. 12 grains per ton. 210 feet crosscut west driven 20 feet since last report, total length from shaft is 81 feet, and no other portion of the lode having been discovered, it is suspended.—Prospect shaft. 500 feet level north. The winze in bottom of this level at north end has been sunk a further 8 feet 3 inches, total 37 feet. There is a little quartz in the bottom, but the lode is much broken up and of no milling value.—500 feet crosscut west. 16 feet 6 inches has been added to this drive, and the end is now 270 feet 6 inches from the shaft. No change since last report. 440 feet level north of crosscut east driven since last report 30 feet, total distance from crosscut 100 feet. Lode 2 feet 6 inches wide, assaying 1 ounce 8 dwts of gold per ton. No. 1 rise back 440 south of crosscut east risen 19 feet 6 inches, total 29 feet. At this height, the lode being 2 feet wide, a trap dyke came into the rise. It has, therefore, been suspended, and a second rise started further south on the same lode.—Milling. Arrangements are being made for a trial crushing of the ore from this shoot, and also of the quartz obtained from the drivages at Coromandel shaft. About 300 tons of each will be treated, and we hope to start crushing during the coming week.

CHAMPION REEF.—Fortnightly report of Captain James Rowe, superintendent, dated January 14: Garland's shaft. At this shaft we are engaged cutting top plat at the 840 feet level preparatory to recommencing the sinking of the shaft. The 840 feet level north of shaft has been driven 30 feet 3 inches, total length 39 feet 3 inches. Lode 1 foot 6 inches wide, assaying 2 ounces of gold per ton. 840 south driven 37 feet 6 inches, total length 44 feet 6 inches. Lode 3 feet wide, assaying 2 ounces 3 dwts. 8 grains of gold per ton. The 740 feet level north of shaft driven 31 feet 9 inches, total length 260 feet 3 inches. Lode 4 feet wide, assaying 1 ounce 18 dwts. 8 grains of gold per ton. 740 south driven 29 feet 9 inches, total length 222 feet 9 inches. Lode $\frac{1}{2}$ foot wide, assaying 1 ounce 15 dwts. of gold per ton. The 630 feet level north of west crosscut has been driven 25 feet 3 inches, total length 446 feet. Lode 1 foot wide, assaying 1 ounce 15 dwts. of gold per ton. No. 4 new rise in back of level, 100 feet north of No. 3 has been put up 17 feet. Lode 8 feet wide, assaying 1 ounce 16 dwts. of gold per ton. The top of

rise is now in the small dyke seen in the upper level. The 530 feet level north of west crosscut has been driven 22 feet 6 inches, total length 907 feet 9 inches. Lode $\frac{3}{4}$ foot wide, assaying 2 ounces 10 dwts. 6 grains of gold per ton. No. 7 rise in back of level risen 11 feet 9 inches, total height 44 feet 6 inches. Lode 3 feet wide, assaying 1 ounce 19 dwts. of gold per ton. No. 3 winze below level sunk 5 feet, total depth 26 feet. Lode $\frac{3}{4}$ foot wide, assaying 1 ounce 11 dwts. 7 grains of gold per ton. No. 6 rise in back of 440, north of west crosscut, risen 18 feet, total height 60 feet 6 inches. Lode 2 feet wide, assaying 1 ounce 18 dwts. of gold per ton. No. 6 winze sunk 15 feet, total depth 18 feet 6 inches. Lode 2 feet wide, assaying 2 ounces of gold per ton. No. 5 winze sunk 5 feet 6 inches, total depth 19 feet 9 inches. Lode 2 feet wide, assaying 2 ounces 11 dwts. 8 grains of gold per ton.—Ribblesdale's shaft. The 540 feet level north of shaft has been driven 19 feet 9 inches, total length 319 feet 9 inches. Lode split up into stringers of quartz, yielding a little gold. Crosscut east of 540 south of shaft has been driven 20 feet 6 inches. We have not as yet met with east part of lode. 440 feet level south of crosscut east of 440 south of shaft has been driven 18 feet 3 inches, total length 148 feet 9 inches. Lode $\frac{1}{2}$ foot wide, assaying 1 ounce 10 dwts. of gold per ton. New winze below level 100 feet south of crosscut sunk 14 feet 6 inches. Lode 1 foot 6 inches wide, assaying 1 ounce 14 dwts. 3 grains of gold per ton. Rise in back of level risen 15 feet 6 inches, total height 74 feet 3 inches. Lode 1 foot wide, assaying 1 ounce 11 dwts. 6 grains of gold per ton. Incline winze north of crosscut sunk 13 feet 3 inches, total depth 109 feet 9 inches. Lode 5 feet wide, assaying 2 ounces 5 dwts. of gold per ton. The 340 feet level north of crosscut east of 340 south of shaft has been driven 2 feet 3 inches, total length 115 feet 9 inches. Lode 1 foot wide, assaying 1 ounce 7 dwts. 5 grains of gold per ton. Incline winze below level sunk 23 feet 3 inches, total depth 72 feet 6 inches. Lode 4 feet 6 inches wide, assaying 2 ounces 14 dwts. 6 grains of gold per ton. No. 2 winze below level sunk 4 feet 6 inches, total depth 20 feet. Lode $\frac{1}{2}$ foot wide, assaying 1 ounce 14 dwts. 2 grains of gold per ton.—Carmichael's shaft. This is now completed to within 6 feet of the 440 feet level. The 315 south of crosscut west of shaft, driving on the quartz intersected some time ago, has been driven 15 feet 3 inches, total length 48 feet 6 inches. The vein has become very small and without value.—Rowe's shaft. This has been sunk 3 feet 6 inches, total depth below 415 feet level 13 feet. Lode 3 feet wide, assaying 2 ounces 13 dwts. 8 grains of gold per ton. The 415 feet level north of shaft has been driven 17 feet 3 inches, total length 106 feet. Lode 1 foot 6 inches wide, assaying 2 ounces 4 dwts. 6 grains of gold per ton. New winze below 415 south of shaft, close to east and west dyke, has been sunk 14 feet. Lode 2 feet wide, assaying 19 dwts. 8 grains of gold per ton.—Stopes. Dayell's shaft. Stopes in bottom of 620 south of winze cut 8 fathoms 3 inches. Lode 2 feet wide, assaying 1 ounce 4 dwts. of gold per ton. Stopes north of winze cut 9 fathoms 4 feet. Lode $\frac{2}{3}$ foot wide, assaying 1 ounce 2 dwts. of gold per ton.—Stopes in back of 620, north of Garland's. 530 south winze cut 29 fathoms 3 feet 3 inches. Lode 6 feet wide, assaying 1 ounce 15 dwts. 8 grains of gold per ton. Stopes in back of 630 north of north rise cut 13 fathoms 1 foot 6 inches. Lode 7 feet wide, assaying 1 ounce 9 dwts. of gold per ton. No. 1 stopes in back of 620, south of north rise, cut 12 fathoms 5 feet. Lode 6 feet wide, assaying 1 ounce 13 dwts. of gold per ton. The stopes in the back of the 620, north of the 530 north winze, cut 11 fathoms 4 feet. The lode is 4 feet wide, assaying 1 ounce 16 dwts. of gold per ton. The stopes in back of 530 north of north rise cut 14 fathoms 5 feet 3 inches. Lode 5 feet wide, assaying 1 ounce 18 dwts. of gold per ton. Stopes in bottom of 440 north of north winze cut 6 fathoms 3 feet 6 inches. Lode 3 feet wide, assaying 1 ounce 18 dwts. of gold per ton. Stopes south of winze cut 5 fathoms 1 foot 9 inches. Lode 3 feet wide, assaying 1 ounce 13 dwts. 6 grains of gold per ton. Stopes in bottom of 440 south of south winze cut 7 fathoms 3 feet. Lode 1 foot 6 inches wide, assaying 1 ounce 17 dwts. of gold per ton. Stopes north of winze cut 6 fathoms 2 feet. Lode 1 foot 6 inches wide, assaying 1 ounce 12 dwts. of gold per ton.—Garland's shaft. Stopes in back of 630 south of No. 1 north rise cut 27 fathoms 3 feet 9 inches. Lode 6 feet wide, assaying 1 ounce 13 dwts. 12 grains of gold per ton. Stopes in back of 520 north, south of No. 5 rise, cut 18 fathoms 4 feet 6 inches. Lode 2 feet wide, assaying 1 ounce 18 dwts. of gold per ton. Stopes in back of 440 north of south rise cut 1 fathom 6 inches. Lode 1 foot wide, assaying 15 dwts. of gold per ton. Stopes in back of 440 north, north of No. 3 rise, cut 12 fathoms 4 feet 6 inches. Lode $\frac{3}{4}$ foot wide, assaying 1 ounce 5 grains of gold per ton. Stopes in back of 440 north, south of No. 2 rise, cut 4 fathoms 2 feet 9 inches. Lode 2 feet wide, assaying 1 ounce 15 dwts. 6 grains of gold per ton. Stopes north of rise cut 9 fathoms 6 inches. Lode 3 feet wide, assaying 1 ounce 13 dwts. of gold per ton. Stopes in back of 440 north of rise, south of west crosscut, cut 13 fathoms 2 feet 9 inches. Lode $\frac{3}{4}$ foot wide, assaying 1 ounce 2 dwts. 14 grains of gold per ton. Stopes in back of 340 north of south rise, cut 1 fathom 5 feet 9 inches. Lode 1 foot wide, assaying 1 ounce 2 dwts. 19 grains of gold per ton. Stopes in back of 240 north of No. 2 north rise cut 15 fathoms 3 inches. Lode 3 feet wide, assaying 1 ounce 18 dwts. of gold per ton. Stopes in back of 240 south of No. 1 north rise cut 8 fathoms 1 foot. Lode 2 feet wide, assaying 1 ounce 10 dwts. of gold per ton.—Ribblesdale's shaft. Stopes in back of 440 north, south of 340 incline winze on fold cut 18 fathoms 1 foot 9 inches. Lode 6 feet wide, assaying 2 ounces 2 dwts. of gold per ton. Stopes in back of 340 north on fold, cut 8 fathoms 3 feet. Lode 8 feet wide, assaying 2 ounces 5 dwts. of gold per ton. No. 1 stopes below 240 north of north winze cut 9 fathoms 4 feet. Lode $\frac{3}{4}$ foot wide, assaying 2 ounces 4 dwts. of gold per ton. No. 2 stopes cut 10 fathoms 6 inches. Lode 6 feet wide, assaying 1 ounce 17 dwts. of gold per ton. Stopes in bottom of the 200 north of the 240 south rise cut 17 fathoms 4 feet 6 inches. Lode 1 foot 6 inches wide, assaying 1 ounce 8 dwts. of gold per ton. New stopes in bottom of incline winze at 240 south, cut 11 fathoms 1 foot. Lode 2 feet wide, assaying 1 ounce 15 dwts. 8 grains of gold per ton. No. 1 stopes south of No. 1 rise in back of 240 south cut 4 fathoms 3 feet. Lode 1 foot 6 inches wide, assaying 19 dwts. 6 grains of gold per ton. No. 2 stopes north of rise cut 4 fathoms 1 foot. Lode 2 feet wide, assaying 1 ounce 9 dwts. of gold per ton. No. 1 stopes north of No. 2 rise, cut 10 fathoms 1 foot. Lode $\frac{4}{5}$ foot wide, assaying 1 ounce 15 dwts. 6 grains of gold per ton. No. 2 stopes cut 7 fathoms 5 feet 6 inches. Lode 1 foot 9 inches wide, assaying 1 ounce 10 dwts. 6 grains of gold per ton. No. 2 stopes south of No. 1 rise, cut 6 fathoms 5 feet 9 inches. Lode 4 feet wide, assaying 1 ounce 18 dwts. of gold per ton. The above stoping is for December month.—Returns. During December month 3850 tons of quartz were stamped, which produced 5389 ounces of gold. 1100 tons of tailings were treated, which produced 229 ounces of gold. A total yield of 5618 ounces of gold.

D'ARCY ESTATES.—Report, dated December 29:—"Main shaft sunk 4 feet, total depth 233 feet; no change. Main shaft. Portion 3 sunk 5 feet, total depth 50 feet; still in hard diorite." **FORTUNA.**—Mine report, dated January 30: Canada Inco Mine. In the 110 fathom level driving west of San Pedro's shaft the lode has improved, and has a kindly appearance, and is now valued at $\frac{1}{2}$ ton per fathom.—Los Salidos Mine. The lode in the 200, east of Taylor's engine shaft, is large, but does not contain enough ore to value. In the 105, east of Palgrave's shaft, the lode is small and unproductive. **GOLD FIELDS OF MYSORE.**—Fortnightly report of prospecting operation, dated January 12: West Balaghat block, No. 1 shaft. The 117 feet level north has been driven 8 feet 3 inches, total distance 140 feet. The quartz is 1 foot 3 inches wide, and assays 14 dwts. 4 grains of gold per ton. The south level has been driven 4 feet 6 inches, total distance 123 feet 9 inches. The quartz is 1 foot 6 inches wide, and assays 1 ounce 2 dwts. of gold per ton.—No. 2 shaft. The 100 feet level north has been driven 4 feet 3 inches, total distance 123 feet 8 inches. The quartz is 1 foot 3 inches wide, and assays 1 ounce 5 dwts. 16 grains of gold per ton. The south level has been driven 2 feet 6 inches, total distance 133 feet 9 inches. The quartz is 1 foot wide, and assays 16 dwts. 10 grains of gold per

ton.—No. 3 shaft. This has been sunk 3 feet 9 inches, total depth 138 feet. The lode is 2 feet wide, and assays 12 dwts. 5 grains of gold per ton. The 117 feet level north has been driven 4 feet, total distance 61 feet 6 inches. The quartz is 1 foot 2 inches wide, and assays 18 dwts. 12 grains of gold per ton. The south level has been driven 6 feet, total distance 133 feet 6 inches. The quartz is 1 foot 3 inches wide, and assays 18 dwts. 2 grains of gold per ton.—No. 4 shaft. The 148 feet level north has been driven 5 feet 3 inches, total distance 47 feet. The quartz is 6 inches wide, and assays 1 ounce 8 dwts. 8 grains of gold per ton. The south level has been driven 3 feet, total distance 37 feet. The lode is 2 feet wide, and assays 1 ounce 2 dwts. 8 grains of gold per ton.—Road block, No. 3 shaft, north of No. 2. The level south from bottom of shaft has been driven 9 feet 9 inches, total distance 151 feet 6 inches. The quartz is 2 feet wide, and assays 1 ounce 4 dwts. 4 grains of gold per ton.—North shaft. The north level from bottom of shaft has been driven 6 feet 3 inches, total distance 57 feet 9 inches. 52 feet from shaft the lode is displaced by a dyke, through which we are driving to recover it. The level south has been driven 7 feet 3 inches, total distance 73 feet 9 inches. The quartz is 6 inches wide, and assays 15 dwts. 19 grains of gold per ton.—Ajjapalli block, shaft in trench. This has been sunk 1 foot 3 inches, total depth 79 feet 6 inches. The sinking was suspended on the 4th inst., as it was impeded by water, and the driving of levels (north and south) commenced $\frac{1}{2}$ feet from bottom and 75 feet from surface. The 75 feet level north has been driven 4 feet, total distance 4 feet. The lode is 2 feet wide, and assays 8 dwts. 7 grains of gold per ton. The level south has been driven 4 feet, total distance 4 feet. The lode is 1 foot 9 inches wide, and assays 5 dwts. 2 grains of gold per ton. Mine report for fortnight ending January 14: Oriental lode, south shaft. The 470 feet level north of shaft has been driven 3 feet 6 inches, total length 159 feet. Lode 2 feet wide, carrying 9 inches of quartz, assaying 1 ounce 5 dwts. of gold per ton. The 470 feet level south driven 3 feet 6 inches, total length 177 feet 6 inches. Lode 2 feet wide, assaying 15 dwts. 4 grains of gold per ton. The 380 feet level north has been driven 3 feet 2 inches, total length 255 feet 9 inches. Lode $\frac{2}{3}$ foot wide, carrying 1 foot of quartz, assaying 18 dwts. 9 grains of gold per ton. The 380 feet level south driven 5 feet, total length 265 feet 7 inches. Lode 4 feet wide, assaying 1 ounce 2 dwts. 8 grains of gold per ton. We are now engaged cutting top and bottom plates at the 380 feet level.—Machinery. The erection of this is progressing satisfactorily. We are pushing everything as fast as possible. The compressor is hastening on towards completion. The 20 head stamp battery is almost completed, and as soon as the engine arrives we shall start erecting same.

HARRIETVILLE.—Fortnightly report of Mr. S. G. Davey, superintendent, dated December 21: Mons Meg Mine. Crosscut west of drive south of winze, 100 feet below tunnel D advanced 11 feet, passed through a number of quartz veins, some of which are slightly auriferous, commenced to rise from this level on a vein 1 foot wide, which is valued at 6 dwts. per ton.—Stopes. Underhand stopes at drive south of tunnel D, lode 6 feet wide and of low grade. Lode in stopes at back of same level 10 feet wide and valued at 4 dwts. per ton. North stopes under 240 feet level below tunnel J, lode 2 feet wide and payable. Lode at back of same level has widened to 3 feet and shows good free in footwall. Underhand stopes south of tunnel J, lode becoming small, but is of good quality. Underhand stopes on No. 1 north shot at same level, lode 2 feet wide and valued at 4 dwts. per ton.—St. Bernard mine. Drive south of lower tunnel on United Miners' lode advanced 12 feet, total 22 feet. Lode small but somewhat auriferous. Upper tunnel near rich vein extended 20 feet, total 55 feet. "Colours" of gold continue to be met with.—Surface.—Winze on Redpath's lode east of Guerdon sunk 5 feet. Lode 1 foot wide, and valued at half an ounce per ton.—Returns. We cleaned up on the 11th inst. for the following returns, viz.:—Mons Meg Mine 382 tons, yielding 141 ounces 15 dwts. 21 grains gold. Pyrites works 24 tons for 34 ounces 5 dwts. gold. Total for 4 weeks, 176 ounces 21 grains.

KEMPINKOTE.—Mine report for fortnight ending January 14: Garland's shaft has been sunk 11 feet 3 inches, total depth 298 feet level. No change in the ground in the bottom of this shaft. 245 crosscut east has been driven 34 feet, total distance from shaft 107 feet 6 inches. With the exception of about 6 feet of mixed rock, the whole of this distance has been driven in lode matter, with an average assay of 2 dwts. of gold per ton. The lode in the end is the full width of the drive, assaying $\frac{3}{4}$ dwts. of gold per ton.—183 south drive crosscut east, 6 feet from end of main drive has been driven 23 feet, total distance 44 feet. After driving 40 feet we met with lode matter, assaying 18 grains of gold per ton. The end of the crosscut is still in lode matter, assaying 18 grains of gold per ton. No. 1 winze has been sunk 7 feet 6 inches, total depth 39 feet 6 inches. The lode in the bottom is the full width of the sink, assaying 1 dwts. 7 grains of gold per ton.—Henty's shaft. We have completed the cutting of the top plat at the bottom of this shaft, and have sunk 4 feet, total depth 262 feet. We are sinking the shaft and cutting the bottom plat at the same time. 258 crosscut east has been driven 13 feet, total distance from shaft 13 feet. This has been driven through very hard lode matter, carrying a little gold. 173 north drive has been driven 6 feet, total distance from shaft 38 feet 6 inches. Lode matter in the end the full width of the drive, assaying 1 dwts. of gold per ton.—Machinery. Our pitwork and machinery are all in good working order, and are doing good duty.—Health. The health of the camp is very good.

LINARES.—Mine report dated January 30: Pozo Ancho Mine. In the 200 fathom level driving east of No. 276 winze, on Warne's lode, the lode is more open, but is still unproductive. In the 200 west of the same winze (on Warne's lode) the lode is very wide, and is letting out a large quantity of water. The lode in the 178 west of Warne's crosscut continues large and strong, and turns out good paying stuff. It is valued at $\frac{1}{2}$ tons of lead ore per fathom. In the 200 west of Peill's engine shaft, the lode is small, and of no actual value. The lode in the 155 west of the same shaft is regular and compact, and contains some stones of ore, estimated at $\frac{1}{2}$ ton per fathom. No. 277 winze sinking below the 155 fathom level, valued at $\frac{1}{2}$ ton per fathom. This winze is situated to the west of Warne's crosscut, and in advance of the 178 fathom level. The stopes continue to yield well. Surface works are kept on very regularly, and the machinery is in good working order. Estimated raisings for February 200 tons. The tributers returned 111 tons of mineral in the past month.—Los Quinientos Mine, Taylor's engine shaft. In the 185 east, valued at $\frac{1}{2}$ ton per fathom, the lode is wider, and continues to produce good stones of ore. In the 165 east the lode is better formed and looks promising, valued at $\frac{1}{2}$ ton per fathom. The lode in the 150 east is large and strong, but does not contain enough ore to value. In the 130 east the lode is small and unproductive. Benito's winze, sinking below the 165 fathom level, worth 1 ton per fathom, has holed to the 185 fathom level. The lode is regular. Estimated raising for February, 150 tons. The tributers returned 31 tons of mineral in the past month.

MILLS' DAY DAWN UNITED.—Mining manager's report for fortnight ending December 17: 9 level east driven 10 feet, total from plat 26 feet. 9 level west driven 13 feet, total from plat 40 feet. Formation 3 feet wide, with occasional boulders of heavy mineral stone, but no continuous reef. 8 level west, main reef, stopes average 8 feet, heavy mineral stone, 8 level west, H. W. crosscut, is in 69 feet from main level, 2 feet fair quality on F. W. In the stopes 1 to 3 feet, medium quality stone. 7 level west, stopes on main reef 4 feet, and 3 feet on F. W. reef. Heavy mineral stone. 7 H. W. level, reef at bottom of winze 3 feet, good quality. Stopes over 5 feet, medium quality. 6 level west 3 feet, good mineral stone. 5 level west 2 to 3 feet, heavy mineral stone. 5 level intermediate F. W., length of reef 400 feet, 2 feet 6 inches thick, heavy mineral stone. 5 level east, footwall crosscut No. 2 driven 14 feet. Poor leader, dipping same as F. W. reef, west of underlie shaft. 4 level east, No. 3 F. W. cross cut, driven 55 feet from level. 3 level east, stone has not improved.

MOUNT ZEEHAN (Tasmania).—Manager reports for week ending December 24: Argent section. Main engine shaft, No. 6 lode, No. 1 level south. Stopes continued and cleaned up, 127 tons low quality seconds.—No. 4 lode, No. 1 level south. No. 2 winze sunk 5 feet 6 inches, total 26 feet. Raised 41 tons fair quality seconds and a

few bags of firsts, which should go well for silver.—Silver Queen section. New shaft sunk 3 feet, total 63 feet. The water is now easily kept under control. As next week (Christmas) will be a broken week, we do not expect to cut the lode until after that date. Concentrator has run 61 hours, and treated 168 tons seconds. Return will be given next week after bagging.

MOSMAN.—Mine manager's report for fortnight ending Dec. 22: North Australian. Byerley level north stope reef 1 to 15 inches, 1 ounce stone. Byerley level south stope reef 6 inches to 12 inches, rather poor. Intermediate level stope reef 6 inches to 8 inches, very poor. Underhand stope reef 6 inches to 8 inches, of 1½ ounce stone. Lucknow stope, no reef.—Wyndham shaft. 13 level north, 319 feet in from shaft. Reef 3 feet, at first showing gold. Now 1 foot thick, poor quality. 13 level south, reef 8 inches, fair quality. 11 level south reef 10 inches, fairly well mineralised. 9 level south, reef 3 inches to 10 inches, good quality. 12 level north, winze sunk 11 feet. Reef 6 inches, poor quality.

MYSOE-WYNAD CONSOLIDATED AND MYSOE WEST.—Tank block. The mining manager (Mr. P. Bosworth-Smith), reports by mail for the half-month ended January 15. South shaft. This has been sunk from 464 feet 9 inches to 471 feet 9 inches, making a progress of 7 feet for the half-month. We shall now stop sinking in order to put flat for the 450 level, and crosscut to the lode. The new plunger bottom will go in here as soon as it arrives, throwing into cistern at bottom of downright, and the pole at 354 will come away. A penthouse has been put up at the 400, and the pillar and the back of level close to shaft will be blasted away allowing tramway to be levelled. The brace has been finished and collar of shaft raised, and skip has been started, and is now running well—354 level north. This was started again on January 7, and has been driven 5 feet, total from shaft 289 feet 9 inches. The end is not carrying so much quartz. When we have cleared out this level, which is at present full of stuff due to stoppage of all hauling whilst brace was being raised, we shall crosscut to east, as it seems likely that there is another branch on the footwall side.—400 north has been driven from 197 feet 6 inches to 211 feet 6 inches, progress 14 feet. There is 2 feet of quartz in the end worth 1 ounce.—400 south. The rise in this level was stopped on 12th inst. at 13 feet 6 inches. As no quartz appeared we shall come back to the quartz near the shaft, and rise and stop on this at the same time. Having finished the new work connected with the poppet legs and skiproad we shall commence crushing on 21st inst. doing day crashings until the new boiler arrives, when we hope to run continuously.

NEW PACHUCA SILVER.—January 8: Not having received orders from you to continue sinking, I on Monday last began to open up the plat and crosscut south. Contrary to my expectations, the men worked five days in the week, and we made 3 metres of ground. We will haul rock during the two day shifts and water in the night shift, and I hope by this it will not be necessary to go to the expense of putting down the pumps.—January 15: During the week we made 4 metres in the south end. Everything is going on all right, and I hope we shall be able to average nearly 4 metres per week.

OREGUM.—Superintendent's report for the fortnight ending January 15: Taylor's shaft sunk 11 feet 3 inches, total depth below the 660 level 29 feet 6 inches. Lode 2 feet 6 inches wide, assay value 1 ounce 6 dwts, 2 grains. The 660 level south, resumed on the 9th inst., driven 7 feet 6 inches, total 38 feet. Lode 2 feet 9 inches, assay value 1 ounce 12 dwts, 16 grains. The 560 level south driven 21 feet, total 251 feet. Lode 2 feet 9 inches, value 16 dwts, 21 grains. No. 1 winze 360 feet level south sunk 7 feet, total 64 feet. Lode 2 feet 9 inches, value 2 ounces 3 dwts, 13 grains. No. 3 winze 460 feet level south sunk 7 feet, total 66 feet 6 inches. Lode 4 feet carried, value 1 ounce 17 grains. No. 4 winze 460 feet level south sunk 7 feet, total 28 feet. Lode 3 feet, value 6 dwts, 12 grains. The level north from back of No. 4 rise 280 feet level south driven 6 feet 3 inches, total 46 feet. Lode 6 inches, value 9 dwts, 19 grains. Wallroth's shaft sunk 9 feet 9 inches, total depth 971 feet 9 inches. Lode 3 feet 6 inches, assay value 4 dwts, 8 grains. Concurrently with the sinking, and by the same men, excavations are being made for plat at and below the 960 feet level. Good speed is being made, and we expect by end of month the plat will be in order to receive timber for its security, pillars, and skip road. The latter is already fixed to within a few feet of the bottom. The 860 level south driven 18 feet, total 234 feet 3 inches. Lode 1 foot 3 inches, value 15 dwts, 10 grains. No. 1 winze 860 feet level south sunk 3 feet 6 inches, total 48 feet 6 inches. Lode 1 foot, value 6 dwts, 12 grains. The 860 level north, driven 11 feet, total 159 feet. Lode 2 inches, assay value 12 dwts. No. 1 winze 860 feet level north sunk 2 feet 3 inches, total 14 feet 9 inches. Lode 6 inches, value 8 dwts, 17 grains. The 760 level south driven 17 feet, total 365 feet. Lode 1 foot, value 1 ounce 6 dwts, 2 grains. No. 1 winze 760 feet level south sunk 2 feet 3 inches, total 84 feet 3 inches. Lode 2 feet, value 7 dwts, 15 grains. The 760 level north driven 10 feet 3 inches, total 213 feet 6 inches. Lode 1 foot 6 inches, value 6 dwts, 12 grains. No. 1 winze 760 feet level north sunk 4 feet 6 inches, total 84 feet 6 inches. Lode 1 foot 9 inches, value 10 dwts, 21 grains. The 660 level south driven 19 feet 9 inches, total 860 feet 9 inches. Lode 2 feet 9 inches, value 1 ounce 12 dwts, 16 grains. No. 3 winze 660 feet level south sunk 3 feet 3 inches, total 95 feet. Lode 1 foot, value 12 dwts. No. 4 winze 660 feet level south sunk 2 feet 3 inches, total 53 feet. Lode 6 inches, value 13 dwts, 2 grains. No. 5 winze 660 feet level south sunk 7 feet 9 inches, total 54 feet 9 inches. Lode 2 feet, value 9 dwts, 19 grains. No. 7 winze 560 feet level south sunk 4 feet 9 inches, total 74 feet. Lode 3 feet, value 2 ounces 12 dwts, 6 grains. The 280 feet level north, driving north on fold, driven 12 feet 3 inches, total 99 feet. Lode 1 foot 2 inches, value 4 dwts, 8 grains. No. 4 winze 280 feet level north sunk 4 feet, total 20 feet 9 inches. Lode 9 inches, value 5 dwts, 10 grains. No. 4 winze 215 feet level north sunk 2 feet 2 inches, total 76 feet. Lode 1 foot, value 13 dwts, 2 grains. Low's shaft sunk 7 feet, total 667 feet 10 inches. The 610 feet level south driven 12 feet 6 inches, total 134 feet. The lode in end, although small and not well defined, is taking its regular bearing, and is intersected with a little quartz, from which water oozes. The 510 feet level south driven 12 feet 9 inches, total 348 feet. Lode 3 inches, value 10 dwts, 21 grains. No. 1 winze, 510 feet level south, sunk 4 feet, total 63 feet. Lode 9 inches, value 1 ounce 17 grains.—Probyn's shaft. Crosscut east from 1050 feet level north driven 12 feet 6 inches, total 52 feet 6 inches. At this distance a branch was intersected 9 inches wide carrying two well-defined walls, the matrix between which is chiefly schist and quartz intermixed with pyrites, which gave by assay 8 dwts, 17 grains of gold per ton, and we consider this to be the lode, therefore have put the men to drive north on its course. The 950 feet level south driven 10 feet, total 322 feet 6 inches. Lode still small; no sample. No. 1 winze 950 feet level south sunk 3 feet 6 inches, total 45 feet 6 inches. Lode 9 inches wide, assay value 5 dwts, 10 grains. No. 1 winze 950 feet level north, sunk 3 feet 6 inches, total 91 feet. Lode 8 inches, value 7 dwts, 15 grains.—No. 2 Trial shaft. The 250 feet level south driven 7 feet 6 inches, total 124 feet 6 inches. Lode pinched; no sample. The 250 feet level north driven 7 feet, total 134 feet. Lode 1 foot wide, assay value 15 dwts, 6 grains.—Exploratory work, Wallroth's shaft. The crosscut east from 760 feet level south driven 14 feet, total 30 feet. The crosscut west from 760 feet level south driven 13 feet 3 inches, total 34 feet 3 inches. No discovery in either.—Munday's lode explorations. Crosscut east from 280 feet level south driven 7 feet 6 inches, total 31 feet. This crosscut having failed to discover anything of value, we have put the rock-drill to resume the 280 feet level south on hope that the lode will improve as we approach the point corresponding with Munday's shaft. Throughout the mine 48 stopes are being worked, which are yielding quantities of the average quality, all of which will be reported on in the usual way at the end of the month. During the month of December we crushed 4077 tons of quartz, which yielded 4327½ ounces of bar gold. In addition to this 4589 tons of tailings were treated, which yielded 9987 ounces of gold, total return 5326½ ounces of gold.

COMPANIES AND LEGAL ANNOUNCEMENTS.

Advertisements are inserted in this column at the rate of 9d. per line with a minimum charge of 7s. 6d.

AFRICAN GOLD CONCESSION AND DEVELOPMENT COMPANY (LIMITED).

16, Tokenhouse Yard, London, E.C.,
February 2, 1895.

Dear Sir (or Madam).—Referring to the Circular issued on the 24th ult., I am now instructed by my Directors to inform you that, as a result of the sale to the Abercorn Reefs (Limited) (then announced), they have decided to distribute to all Shareholders whose names appear on the Register of Members on February 26 inst. one Fully-paid Share of the Abercorn Reefs (Limited), for every six Shares held in this Company on that date.

I am also directed to inform you that we have this morning received a cablegram from our Managing Director on the property, stating that everything is progressing most satisfactorily, and that he has engaged engineers and assistants to examine and report upon the unprospected rights of the Company.—I am, dear Sir (or Madam), yours faithfully,

W. G. GILLINGHAM, Secretary.

BUFFELSDOORN ESTATE AND GOLD MINING COMPANY (LIMITED).

NOTICE TO SHAREHOLDERS.

ISSUE OF 50,000 NEW SHARES.

NOTICE IS HEREBY GIVEN, in accordance with resolutions passed at a SPECIAL GENERAL MEETING of Shareholders, held at Johannesburg, on WEDNESDAY, the 30th January, 1895, confirming the amalgamation of the Company with the Western Districts Estate and Gold Mining Company (Limited), that applications will be received from the shareholders in the Buffelsdoorn Estate and Gold Mining Company (Limited) for the New Issue of 50,000 shares, which it has been resolved to make at 50s. per share, the said issue being guaranteed.

Applications, in the proportion of one new share for every five shares held on the 14th February, 1895, must be made not later than the 21st February, 1895, on forms posted to shareholders, or to be obtained from the undersigned.

The Transfer Books will be closed for the purpose of the above Issue from the 14th February to 28th February, 1895, both dates inclusive.

By Order,

THOMAS HONEY,

Secretary to London Agents.

The Johannesburg Consolidated Investment Company (Limited),
7, Lothbury, London, E.C.

February, 1895.

THE NEW CROCUS GOLD MINING COMPANY (LIMITED).

NOTICE IS HEREBY GIVEN, that an EXTRAORDINARY GENERAL MEETING of this Company will be held at Johannesburg, on the 11th March next, to consider the advisability of confirming a Provisional Agreement entered into with the Crocus Deep Level Gold Mining Company (Limited) for an amalgamation of the two Companies on the following basis:—
The Capital of this Company to be increased to £500,000, which will be apportioned as follows:—

- | | |
|--|----------|
| (1) To Shareholders of this Company (share for share) | £225,000 |
| (2) To Shareholders of the Crocus Deep Level Gold Mining Company (Limited) (share for share) | 250,000 |
| (3) To be offered to shareholders of both companies <i>pro rata</i> to their holding in the amalgamated Company 25,000 One Pound Shares at £2 7s. 6d. | 25,000 |

This issue has been guaranteed by the Johannesburg Consolidated Investment Company (Limited) at £2 7s. 6d. per Share, but Shareholders will have the first option of taking their *pro rata* interest.

The transfer books of this Company will be closed from the 1st to 11th March.

By Order,

O. C. CANNELL,

London Secretary.

Dated London, 4, Bishopsgate St., E.C.,

Feb. 6th, 1895.

THE CROCUS DEEP LEVEL GOLD MINING COMPANY (LIMITED).

NOTICE IS HEREBY GIVEN, that an EXTRAORDINARY GENERAL MEETING of this Company will be held at Johannesburg on the 11th March next, to consider the advisability of confirming a Provisional Agreement entered into with the New Crocus Gold Mining Company (Limited) for an amalgamation of the two Companies on the following basis:—
The Capital of the New Crocus Company to be increased to £500,000, which will be apportioned as follows:—

- | | |
|--|----------|
| (1) To Shareholders of the New Crocus Gold Mining Company, Limited (Share for Share) | £225,000 |
| (2) To Shareholders of the Crocus Deep Level Gold Mining Company, Limited (Share for Share) | 250,000 |
| (3) To be offered to Shareholders of both Companies <i>pro rata</i> to their holding in the Amalgamated Company, 25,000 £1 Shares at £2 7s. 6d. | £25,000 |

This issue has been guaranteed by the Johannesburg Consolidated Investment Company (Limited) at £2 7s. 6d. per Share; but Shareholders will have the first option of taking their *pro rata* interest.

The Transfer Books of this Company will be closed from the 1st to 11th March inclusive.

By Order,

T. HONEY,

Secretary to London Agents.

Dated at London, 7, Lothbury, E.C.,

9th February, 1895.

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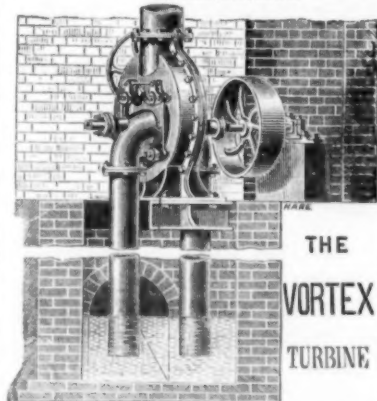
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†Tartar	Feb. 24	Feb. 24	Feb. 24	Feb. 24
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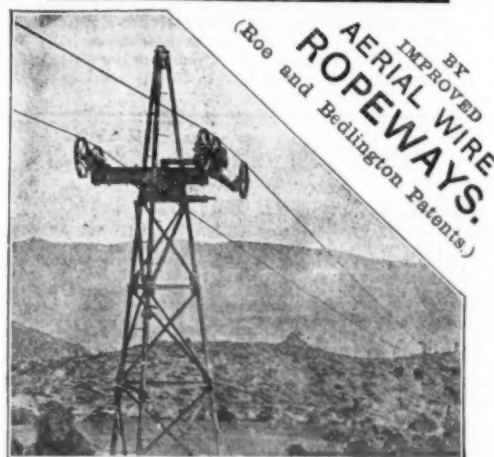
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THE eighth annual meeting of the shareholders in the above company was held on Monday, at the Pavilion, Piccadilly, W., under the presidency of Mr. HUGH ASTLEY.

The SECRETARY (Mr. Clifford Ibbotson) read the notice convening the meeting.

The CHAIRMAN said: At this moment we have entered upon what I would call rather a phenomenal epoch in the history of this company. During the eight years that the company has been in existence, we have made such profits as have enabled us to pay you back the whole of your capital, and we still have an undivided balance of profit at the present time of £11,150; £10,000 of that is reserve fund, and £1150 2s. is carried forward. I venture to state that that is a financial position of which no other similar company can boast. I need hardly tell you that the expenses of an establishment like this are very heavy, and there is one item specially that we have made up our minds to reduce—namely, the salaries of the artists. We have got a scheme before us which, I think, will succeed. The cheque that we draw every week for the salaries of the artists who appear here, was getting beyond proper bounds. (Hear, hear.) I do not say this in the least with any wish to reduce the remuneration of any lady or gentleman who appears here, but it must be done. You can see for yourselves what the present state of your property is. I think you will admit that it is bright and clear, and requires very little redecoration at present. I cannot help thinking that if the wave of depression were to move off we should undoubtedly reap the benefit, and be able to give you a better dividend next year. I can see no reason why this should not be the case. You may, however, rely on your directors doing their best for the company in future as they have done in the past. I am reminded by Mr. Newson-Smith that, up to now, looking ahead as we are always obliged to do, we have made engagements for the future with many artists at reduced salaries—(applause)—and that will guide us in our future policy. Having once begun these reductions, we have a right to anticipate that we shall be able to continue in that direction. At all events, it will be our earnest endeavours to do so. I now beg to move:—"That the report and balance-sheet be received and adopted, and that a dividend be declared for the year ending December 31, 1894, at the rate of 7 per cent." (Applause.)

Mr. BYRNE seconded the resolution, which was carried unanimously.

The Hon. Mark Pleydell-Bouverie having been re-elected as a director, and the auditor, Mr. B. Jackson, having been re-appointed, a cordial vote of thanks was passed to the Chairman and directors for the able manner in which they had conducted the affairs of the company during the past year. The proceedings then terminated.

THE JANUARY OUTPUT OF THE INDIAN MINES.

DURING last month the output of the producing mines on the Colar gold field, Mysore, was 19,572 ounces, showing an increase of 504 ounces, as compared with the preceding month, and an increase of 2546 ounces, as compared with the corresponding month of 1894. The production since the beginning of 1890 has been as follows:—

	1890.	1891.	1892.	1893.	1894.
	Ozs.	Ozs.	Ozs.	Ozs.	Ozs.
January ...	8,358	10,186	11,674	16,844	17,026
February ...	9,547	10,121	11,780	16,656	15,803
March	9,422	10,117	11,579	17,463	16,080
April	7,853	9,392	11,813	18,287	15,551
May	7,861	10,509	12,488	17,922	16,543
June	6,287	10,746	11,847	16,879	15,459
July	8,081	11,097	13,277	16,676	18,271
August	8,079	11,222	14,854	16,692	19,073
September ..	8,352	11,396	15,529	17,060	18,911
October ...	9,360	12,095	15,922	17,440	19,919
November ...	9,770	11,667	15,942	17,557	18,825
December ...	9,962	11,689	16,435	17,639	19,068

104,932 ... 130,137 ... 163,140 ... 207,135 ... 209,729

The outputs of the individual mines for the past six months have been:—

	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
	Ozs.	Ozs.	Ozs.	Ozs.	Ozs.	Ozs.
Oreogum	5,207	5,297	5,269	5,319	5,325	5,361
Mysore	4,526	4,209	4,614	4,622	4,889	5,191
Champion Reef ..	5,501	5,597	5,603	5,605	5,618	5,635
Nandydroog ...	3,020	3,074	3,005	3,101	3,106	3,143
Nine Reefs	—	—	—	—	—	147
Balgahat	759	705	525	125	115	95
Mysore Reefs ...	60	29	42	53	61	—

SOCIETY OF ENGINEERS.—The first ordinary meeting of the Society of Engineers for the present year was held on Monday evening, the 4th February, at the Westminster Palace Hotel, Westminster. Mr. George A. Goodwin, the President for 1894, occupied the chair, and presented the premiums awarded for papers read during that year, viz.:—The President's gold medal to Mr. T. W. Baker, for his paper on the "Utilisation of Town Refuse for Generating Steam." The "Bessemer Premium" to Mr. Ed. C. de Segundo, for his paper on "Power Distribution by Electricity, Water, and Gas." The "Rawlinson Premium" to Mr. R. Nelson Boyd, for his paper on "A Deep Boring near Frieztadt, Austria, by the Canadian System," and a "Society's Premium" to Mr. H. B. Ranom, for his paper on "The Principles and Practice of Hydro-Extraction." Mr. Goodwin introduced the President for the present year, Mr. William George Peirce, to the meeting, and retired from the chair, receiving a hearty and unanimous vote of thanks for his services during the past year.

ARMY CONTRACTS.

COAL, COKE, AND KINDLING WOOD.

SEALED TENDERS for the SUPPLY of COAL, COKE, and KINDLING WOOD for Military Services during 12 months, from the 1st April, 1895, will be received until Twelve o'clock noon on the following day:—On WEDNESDAY, the 20th day of FEBRUARY, 1895, for COAL and COKE; and on FRIDAY, the 22nd February for WOOD, by the General Officers Commanding the undermentioned Districts:—

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NORTH EASTERN DISTRICT	York.
NORTH WESTERN DISTRICT	Chester.
WESTERN DISTRICT	D-vonport.
SOUTH EASTERN DISTRICT	Portsmouth.
SOUTH WESTERN DISTRICT	Dover.
EASTERN DISTRICT	Colchester.
SOUTH DISTRICT	Chatham.
WOOLWICH DISTRICT	Woolwich.
HOME DISTRICT	Whitehall, S.W.
ALLERSHOT	Aldershot.
GUERNSEY AND ALDERNEY	Guernsey.
JERSEY	Jersey.
BELFAST DISTRICT	Belfast.
DUBLIN DISTRICT	Dublin.
CORK DISTRICT	Cork.
CURRAGH DISTRICT	Curragh Camp.

Forms of Tender and Conditions of Contract (showing approximate quantities) may be obtained on application at the above-named District Offices, by letter addressed to the Assistant Adjutant General, or in person between the hours of Ten and Four o'clock, and no Tender will be entertained unless made upon the form so obtained.

The Tenders must be properly filled up, signed, and dated; and no Tenders will be noticed unless delivered in time at the above-named District Offices, under sealed envelope, marked "Tender" on the outside.

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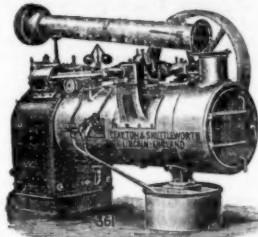
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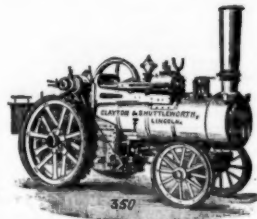
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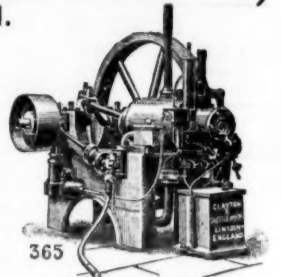
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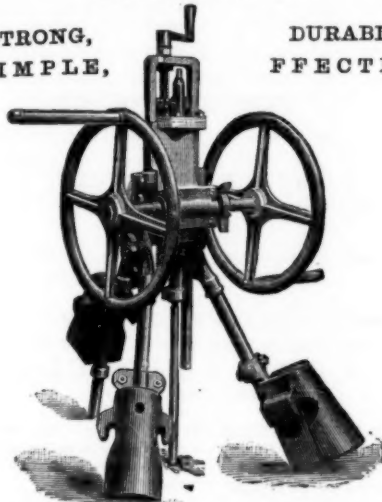
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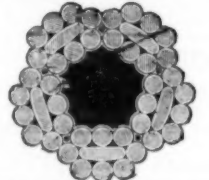
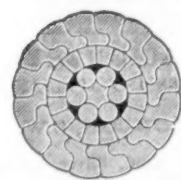
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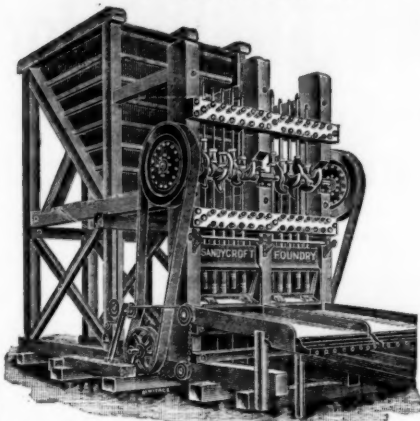
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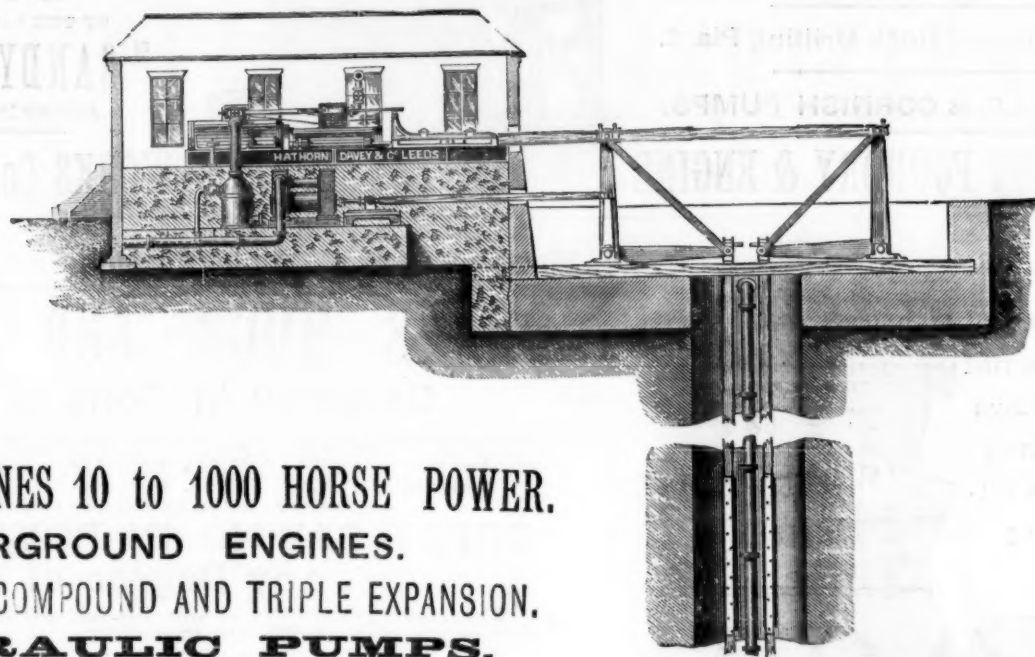
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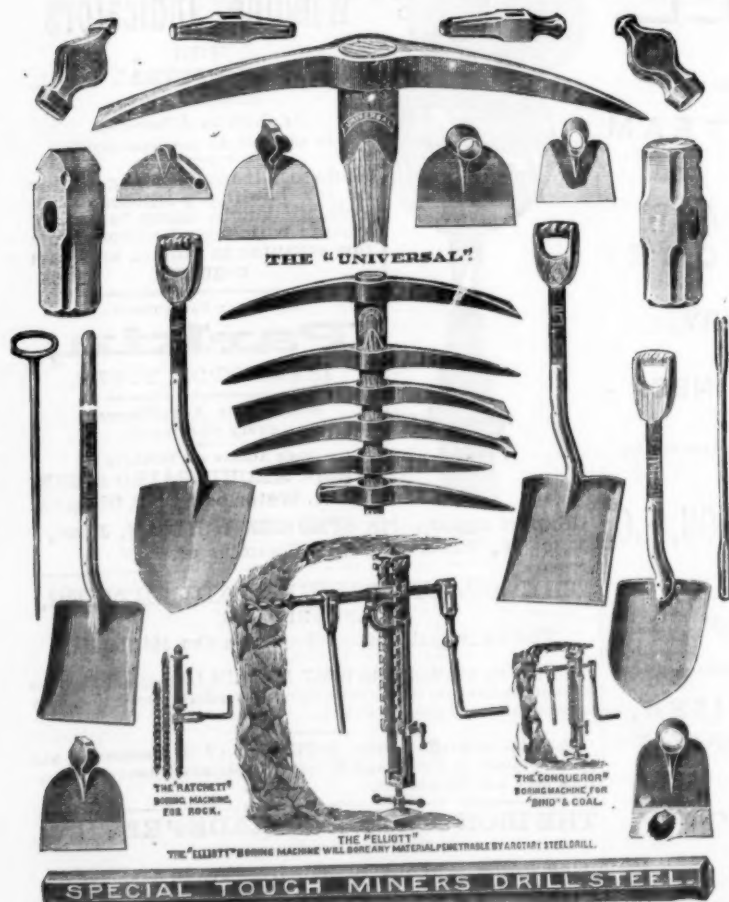
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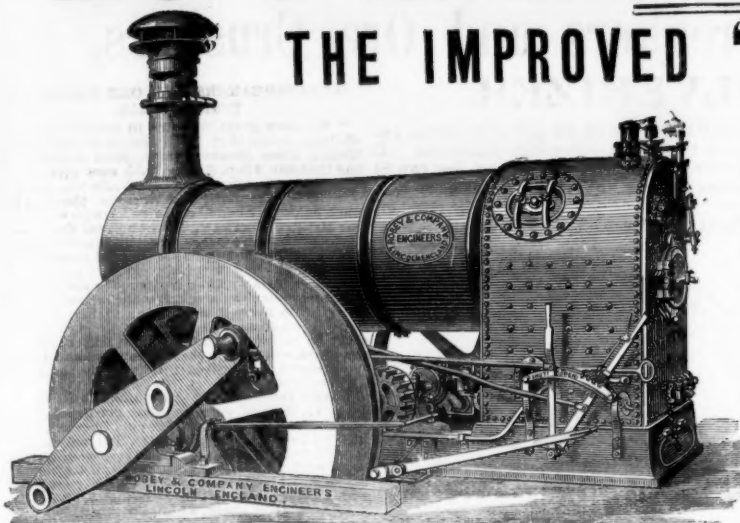
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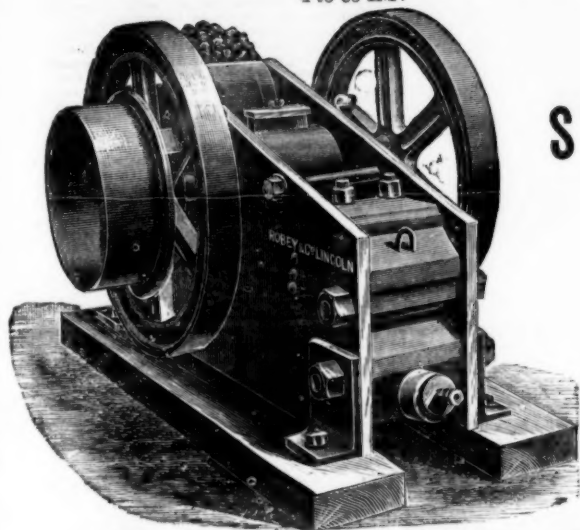


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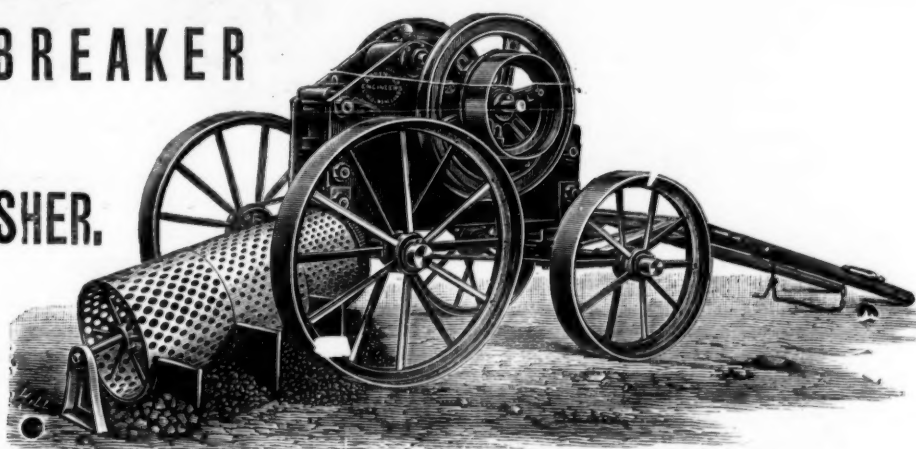
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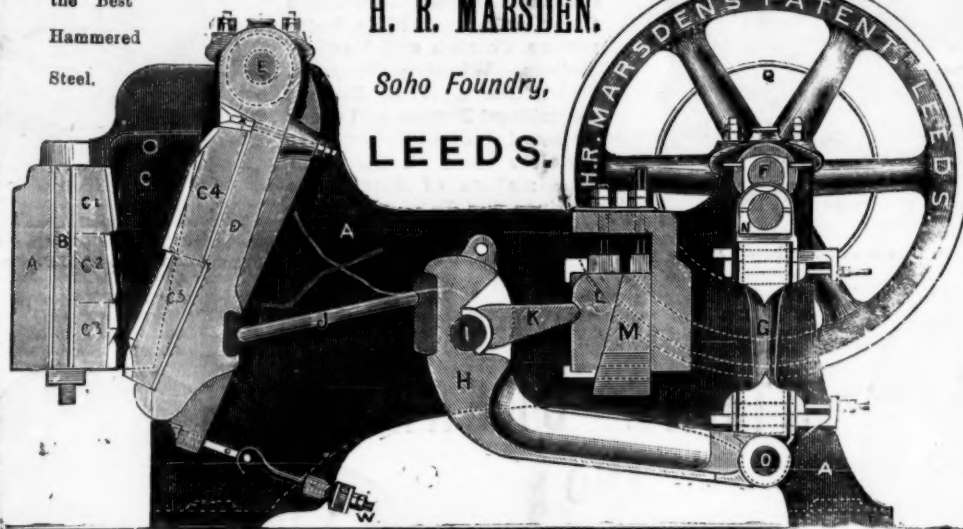
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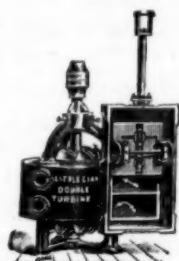
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